

DON'T LEAVE IT TO GOD

Rabbi Stephen S. Wise, of the Free Synagogue and President of the Jewish Institute of Religion, addressing the Association of Life Underwriters at Detroit last September, spoke some wondrous words of wisdom out of an experience with life insurance which makes him an expert.

He said there stood in the way of the wide acceptance of life insurance in certain circles, this idea of "leaving it to God." Rabbi Wise answered: "God gives it and leaves it to me here and now to make all possible provision for loved ones, the care of whom is my life task. I may and do trust to the higher wisdom what in this life I cannot do. But I must do what I can, bearing my burdens like a man whose vision and purpose and love need not be stayed by the grave."

Then he struck another high note about life insurance, saying: "*I like life insurance and everything else, straight. It ought not to be mixed or sugar-coated by or bound up with anything else . . . Life insurance is a business to be administered with scientific exactitude and moral integrity. Life insurance that is bound up with other things often-times proves in more ways than one to be other than straight life insurance.*"

The Northwestern Mutual Life Insurance Company is proud of the fact that in all its seventy years of business, it has written nothing but straight life insurance—in every sense of the word.

It has agents all over the country who are trained to fit the life insurance needs of prospects to *straight life insurance policies*, and they may be consulted without obligation. They will render unselfish, professional advice gladly and freely.

If you do not happen to know any Northwestern agent to consult, write

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Milwaukee, Wisconsin

Central Life Insurance Company

of Illinois

Chicago

Is Pleased to Announce

The Election of the Following Officers

Mr. Alfred MacArthur

First Vice-President

Mr. R. E. Irish

Vice-President and Director of Agencies



STRENGTH

SAMSON demolished a temple; Atlas upheld the world. The first an example of strength used for destructive purposes; the second an instance of strength utilized for good.

Of the second type is the strength of the Illinois Life. A financial reserve which is more than adequate for its needs, a field organization which has demonstrated its abilities, plus the leadership of capable executives at the Home Office are the factors which have enabled this Company to attain its place at the head of the list of Illinois life insurance companies.

The Illinois Life has assets of more than forty millions of dollars and has over one hundred and seventy-seven millions of insurance in force.

A strong company — a good company

Illinois Life Insurance Co.

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The National Underwriter

LIFE INSURANCE EDITION

Thirty-Third Year No. 6

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, FEBRUARY 8, 1929

\$3.00 Per Year, 15 Cents a Copy

BUSINESS MEN TAKE OUT LARGE AMOUNTS

President Patterson of National Cash Register Co. Goes to \$3,810,000

LINDBACK HAS BIG LINE

Head of Abbott's Dairies of Philadelphia Has Now Reached the \$1,500 Class

Frederick B. Patterson, president of the National Cash Register Company, one of the 13 most heavily insured men in the country, has added \$1,810,000 to his insurance, bringing his total line to \$3,810,000. William O. Cord, Penn Mutual agent of Dayton, O., handled the insurance. It is on the ordinary life plan placed with eight companies and in each case the dividends will be left to accumulate. The Penn Mutual, already having its limit, accepted an application for \$500,000, reinsuring the entire amount.

Reasons for the Insurance

Mr. Patterson's entire life insurance has been taken expressly to cover the estate tax, inheritance tax, transfer charges, administration costs, and all other expenses to which his estate will be liable at his death. Of the \$2,000,000 that Mr. Patterson had been carrying, \$1,200,000 was placed by Mr. Cord. Mr. Patterson is 36 years old.

Mr. Cord joined the Penn Mutual in January, 1920, after 20 years' service with the Michigan Mutual. Mr. Cord's father, Clifton Hays Cord, has been a life agent for 43 years. He started at age 28 and is now 70 years of age, representing the Mutual Life of New York at Orlando, Fla.

Lindback Heavily Insured

Christian R. Lindback, president and general manager of Abbott's Dairies, Philadelphia, has now reached the \$1,500,000 class of executives insured for the benefit of their corporations. He has just taken \$500,000 additional through George B. Farquhar, a Penn Mutual representative in Washington, D. C.

The story is typically American. Mr. Lindback was born in Denmark and came to this country with his father, who at one time was the prize butter maker of Wisconsin. In Mr. Lindback's early business life he was a salesman of DeLavel separators, and afterwards was employed by the Creamery Package Manufacturing Company in Chicago.

Put in Charge at Philadelphia

He sold dairy supplies, and was so successful that he was put in charge of a branch office in Philadelphia. His business gave him acquaintance with all the big dairymen in the region, and particularly with George Abbott of Abbott's Dairies, and it was through his persuasion that Mr. Lindback joined this great

REINSURANCE LIFE TO MOVE TO CHICAGO

DESIRES CENTRAL LOCATION

Home Office Is Now In Des Moines—Company Has Made Fine Progress

The Reinsurance Life Company of Illinois has been incorporated and will take over the Reinsurance Life Company of America with head office in Des Moines. President R. M. Malpas and his associates of the Iowa company will move to Chicago, from which city the operations will be conducted. President Malpas for some time has recognized the fact that a reinsurance company, in order to give the most prompt and effective service, has a decided advantage if it has its headquarters in the central location of the territory in which its clients are located. Chicago offers many inducements to a reinsurance company in the way of many air mail service lines supplementing rapid dispatch of business through the regular mail.

No Change in Financial Structure

There will be no change in the financial structure or organization of the Reinsurance Life of Des Moines. The entire official and clerical staff will transport itself to Chicago, where offices will be secured on the near north side. President Malpas expects that all details can be disposed of and the new company be in operation shortly after March 1. Secretary and Actuary E. L. Marshall hereafter will be actuary alone and Assistant Secretary John Miller is made secretary.

The Reinsurance Life started in 1917 and has been very successful in building up a choice business. President Malpas is one of the best known executives in the country and has established valuable connections. The company has \$400,000 capital and over \$500,000 surplus. It has aimed at all times to be prompt and efficient in serving the companies with which it has affiliations.

Philadelphia dairy products corporation. He entered as vice-president, and after two years was made president and general manager.

Business Has Grown

From an annual volume of \$1,000,000 when Mr. Lindback took charge, the business has grown to about \$17,000,000. The company has taken over two or three other concerns, which have been amalgamated and reorganized with Abbott's Dairies.

All except \$120,000 of this insurance was taken through Mr. Farquhar, and all is payable to Abbott's Dairies, Inc., save \$110,000 of personal insurance. This coverage is to protect the corporation from loss that might follow the death of Mr. Lindback. All of the policies are ordinary life.

New York Life Dividends

The New York Life announces that the dividends payable to policyholders in 1929 will amount to \$67,100,000. This represents an increase of more than \$8,500,000 over the amount paid in 1928.

NATIONAL LIFE OF IOWA GETS MUTUAL CHARTER

HAS \$90,000,000 IN FORCE

Des Moines Assessment Organization Will Be Conducted as Old Line Legal Reserve Company

DES MOINES, IA., Feb. 6.—After operating as an assessment company for 30 years, it is announced that the National Life Association will henceforth be conducted as a mutual, old line legal reserve company. Judge James P. Hewitt, the president, states that the change has been approved by Commissioner Ray Yenter.

The directors took the necessary action and the plan was ratified at a subsequent meeting of the policyholders.

The name of the company will be changed to the National Life Company. Officials will remain the same.

The National Life Association has been doing business in 25 states, and has more than 40,000 policyholders. The National Life Company will go forward with more than \$90,000,000 of business in force, and with assets in excess of \$5,000,000.

The officials are: James P. Hewitt, president; William Koch, M. L. McCoy and M. B. Alldredge, vice-presidents; E. S. Kinney, secretary; F. W. Stuart, F. G. Broad, F. A. Shepard and A. F. Hanson, assistant secretaries; Dr. William Stevenson and Dr. L. K. Meredith, medical directors; Robert E. Orrin, agency manager; O. D. Roe, counsel, and E. C. Corry, assistant counsel.

"The proposed change," said Vice-president Koch, "is made only to permit greater service to a greater number. It is a change in name and plan only." Mr. Koch states that the new plan of operation applies only to insurance written in the future, and does not change the premium rates of old policyholders.

AMERICAN CENTRAL'S OFFICIAL CHANGES

A number of changes in official personnel are included in the selections announced by the directors of the American Central Life of Indianapolis. Edward A. Meyer has been elevated from secretary to vice-president; Henry W. Buttolph becomes secretary and actuary; Robert B. Sturtevant, formerly assistant secretary, has been named vice-president, and Mabra C. Jones, controller and manager of the statistical and accounting departments, becomes assistant secretary.

Economist Makes Predictions

NEW YORK, Feb. 7.—It was announced during the convention of the Metropolitan managers here last week that William A. Berridge, economist of the company, had prophesied that new industrial business for 1929 would be \$770,000 and \$1,200,000,000 ordinary.

Dr. Berridge has been conducting a nation-wide survey of dependent families with the assistance of 70 percent of the agents of the company. These agents will report on their respective districts.

METROPOLITAN LIFE'S STATISTICS REVEALED

Writes One-sixth of Total Life Insurance in 1928

TUBERCULOSIS REDUCED

President Fiske Announces That Company Is Still Largest Financial Institution at Convention

NEW YORK, Feb. 6.—The Metropolitan Life is the largest financial institution in the world, having kept that reputation reached a year ago, according to an announcement made by Haley Fiske, president, who said the assets of



HALEY FISKE
President Metropolitan Life

the company as of Dec. 31, 1928, had reached the higher sum of \$2,695,485,965, an increase over a year ago of \$306,828,330.

President Fiske made this announcement at the opening of the second session of the annual managers' convention being held here last week. Twelve thousand managers, assistant managers and leading producers even though used to hearing these large figures were amazed and spasmodic applause soon broke out into cheers that echoed throughout the great Metropolitan auditorium.

Bank Nearst Rival

It was stated that the nearest rival for financial leadership is the Midland Bank of England, which follows within \$200,000,000 of the Metropolitan's financial strength. President Fiske predicted that within the year the \$3,000,000,000 mark would be reached.

Added to this report, it was announced that the greatest record ever

(CONTINUED ON PAGE 18)

RESEARCH BUREAU TO HOLD TWO-WEEK SCHOOL

PLANNED FOR YOUNGER MEN

Course Is for General Agents and Managers in Office Six Years or Less

A two-week course for young general agents and managers is the next educational undertaking of the Life Insurance Sales Research Bureau, according to H. G. Kenagy, head of the field service department, who will be in charge. The first course will be held in Hartford, beginning Feb. 25 and ending March 8.

The course will contain less of the purely stimulative, but will be more instructive—a work and study program of sufficient length to make possible a real attack on the basic problems of agency management. The instructional staff will attempt to help the students analyze and organize the functions and problems of agency management and develop plans and procedures for handling these functions and problems successfully in their agencies.

Is for Newer Men

Enrollment is limited to general agents and managers who have had more than six months but less than six years of experience in agency management. Assistants who have had actual managerial experience and responsibility are also eligible. The class is limited to 25, in order that individual attention can be given to each man who takes the course. Home offices of members of the bureau are taking the initiative in nominating members of their field forces, giving preference to those who, because of personal qualifications or agency conditions, can profit most from the course.

The curriculum covers the four main divisions of agency management: Recruiting, training, supervision and business management. The last of these includes such subjects as financing agents, office costs, handling agents' paper, accounting, conservation of business, sales promotion and agency planning. The project or problem method of instruction will be employed, specific agency problems from field experience being used as the basis of discussion. From this study of problems, principles of management will be developed. There will be a minimum of lecturing. Each member of the class will bring with him complete data regarding his agency plans, methods, and results, and will work out his assignments on the problems of his own agency.

Agencies to Be Laboratories

Through the cooperation of the general agents and managers of Hartford, opportunity will be offered for the members of the class to use the Hartford agencies as laboratories. There will be daily study and written assignments, with the usual examinations. It is planned to award diplomas to those who, within a given period after the course, accomplish certain definite results in agency building.

Several members of the bureau staff will assist Mr. Kenagy in conducting the various courses, including John Marshall Holcombe, Jr., manager, S. G. Dickinson, H. L. Walker, H. E. Niles, and A. W. Crowell.

Lincoln Liberty Conference

The Lincoln Liberty Life has organized a thrift department, and called in 125 of its agents in Iowa, Nebraska and Kansas to acquaint them with sales plans and features of the work. Oscar Kuse presided, and addresses on the work in hand were made by John T. Prince, C. I. Campbell and company executives. P. L. Hall, president of the state bankers' association, was a guest speaker, taking for his subject the guaranty fund law situation.

NATIONAL PROSPERITY WILL CONTINUE—ECKER

BASIC INDUSTRIES SOUND

Insurance Has Not Shared Fully in Good Fortune—Stock Market Draws Funds

One of the first unqualified predictions that present national prosperity may be expected to continue beyond the first six months of 1929 and through to the end of the year has been made by Frederick H. Ecker, vice-president of the Metropolitan Life, when he reported the company's financial state at the annual convention of the Metropolitan managers last week in New York.

"Notwithstanding the possibility of an increase in the discount rate by the Federal Reserve Bank and the Bank of England, which would be bound to have some effect on business, I believe the existing prosperous conditions in this country may be expected to continue not only for the first half, but throughout the year," Mr. Ecker declared. He admitted the hesitancy of economists and forecasters to predict beyond the six months' period, but went on to point out that conditions at the beginning of the year were substantially better than a year ago and that the state and prospects of the basic industries, particularly steel, motors and building trades, are sound and promising.

Insurance Index Lags

As chief financial officer of the company, Mr. Ecker spoke from the viewpoint of one who has in his charge the investment of an average of \$1,839,000 a day, for it is to this point that the company's funds for investment have risen—a total of \$560,861,022 in 1928.

Yet, even though the Association of Life Insurance Presidents reported a total of \$18,500,000,000 life insurance issued in 1928, of which his company writes more than one-sixth, Mr. Ecker declared that life insurance has not shared to the full in existing prosperity basing his assertion on the relation of total life insurance in force to the total national income. The total protection in force, he said, amounts roughly to a single year's national income to individuals, a ratio which he held to be 50 percent below its proper level.

Funds for Speculation

Mr. Ecker intimated rather broadly that a share of income that might well be devoted to insurance protection was being diverted into the stock market. The over-expansion of stock trading, he declared, might become a menace in the present situation and could most readily lead to a disturbance in existing economic conditions. Curtailment of speculation through an increase in cash transactions and marginal requirements and a resulting reduction in brokers' loans was the remedy he suggested.

Insurance Investments

Mr. Ecker reported that in 1928 the Metropolitan invested \$192,594,989 in city mortgages, at an average rate of 5.62 percent; \$29,713,077 in farm mortgages, for an average yield of 5.11 percent, and \$202,190,589 in securities of governments and municipalities, steam railroads, public utilities and miscellaneous corporations at an average rate of 4.71 percent, with railroads and utilities predominating.

The city building loans were made in 44 states and provinces of this country and Canada, and included the financing of 16,392 dwellings to accommodate 22,753 families and 384 apartment house projects.

The company's total investments are subdivided as follows: City building loans, \$1,019,052,552 to yield 5.68 percent; farm loans, \$195,438,346, to yield 5.26 percent; stocks and bonds, \$1,107,711,245, to yield 4.91 percent. Canadian investments increased \$15,621,000 during the year, and now total \$139,499,888.

BEN C. HYDE HAS NOW TENDERED RESIGNATION

HAS LONG BEEN DISABLED

Missouri Insurance Superintendent Has Been Involved in a Number of Important Transactions

Insurance Superintendent Ben C. Hyde of Missouri has resigned from office, effective at the pleasure of Governor Henry S. Caulfield. In his letter of resignation Superintendent Hyde did not give the specific reason for deciding to resign at this time.

Governor Caulfield in his inaugural address intimated that Superintendent Hyde probably would not complete his term, which expires July 1. In his message to the state lawmakers, Mr. Caulfield suggested that the governor be given a larger measure of control over appointive officers so as to deal effectively with a situation such as developed when Mr. Hyde was stricken with paralysis two years ago. Mr. Hyde has had no direct contact with his department since his illness and as a result the Missouri department has been practically without a directing head.

Effect of Hyde's Illness

During the period of Mr. Hyde's illness several serious situations developed in Missouri insurance affairs, notably the crash of the International Life of St. Louis. The department has been severely criticized for its failure to investigate the International Life in time to prevent the looting of the company, although the insurance commissioners of several other states, led by Commissioner Detrick of California fought strenuously for permission to delve into the affairs of the life company. The Missouri department blocked a convention examination of the company for many months.

Superintendent Hyde's administration has also been marked by a fight against the rates charged by the stock fire companies in the state. Almost immediately after his appointment by his brother, Arthur M. Hyde, in 1921, B. C. Hyde opened his war on the stock companies. He has been regarded as a reciprocal man, being very close to Charles M. Howell of Kansas City.

He ordered a 10 percent cut in rates effective Nov. 15, 1922. The Missouri supreme court later sustained the order. However, the lower rates have never gone into effect and the case is still pending in the federal courts, individual companies having resisted the rates after the United States Supreme Court had refused to accept jurisdiction in the case on a collective basis. In the meantime the Missouri courts have witnessed many skirmishes between Mr. Hyde and the stock insurance interests.

The two candidates most active for Mr. Hyde's post are George Hackmann, former state auditor, who is now attached to the St. Louis office of the Guardian Life, and Joseph B. Thompson of Kansas City, who is now with the Sentinel Life, of which Arthur M. Hyde is president. Mr. Thompson was secretary to Arthur M. Hyde when he was governor.

B. M. A. Has Big January

The Business Men's Assurance of Kansas City wrote \$5,000,000 net in January, the biggest volume of life business ever done by the company in a single month. The record is particularly interesting in view of the fact that January is usually one of the smallest months in the year, because the agents are letting down after the big rush to end the year. The company had a 33½ percent gain over last January.

The January business included the biggest group policy ever written by the Business Men's Assurance, for \$1,400,100. The largest previous life month with the B. M. A. was last November, when the total was \$4,783,000.

COMPANIES REPORT EXCELLENT GAINS

GIVE FIGURES FOR THE YEAR

Annual Statements for the Most Part Reveal Very Healthy Condition at Home Offices

The Acacia Mutual now has \$300,000,000 insurance in force with a membership of 110,000. It is licensed in 45 states. The new business last year was more than \$56,000,000, increase \$1,500,000. Its total income was about \$10,000,000, increase \$1,500,000. The assets are now \$28,000,000. The surplus is \$1,500,000 and the reserve \$26,000,000. Last year \$2,481,100 was paid to beneficiaries. The dividends reached the total of \$832,142.

Old Line Life

The Old Line Life of Milwaukee rounded out 1928 with flying colors. Its new business was \$16,000,000. Its insurance in force is \$88,000,000. Its assets are more than \$13,100,000, which is an increase of \$1,500,000. Its income last year was \$3,400,000. The Old Line Life in addition to writing life insurance has an accident and health department and thus is able to furnish complete personal insurance service. The company has made excellent progress and is giving a good account of itself. The three main factors at the home office are Rupert F. Fry, president, John E. Reilly, secretary and treasurer, and H. A. Woodard, manager of the accident and health department.

Midland Mutual Life

The Midland Mutual Life of Columbus, O., gained its goal last year by crossing the \$100,000,000 line of insurance in force, the exact figures being \$100,404,001. This gives the Midland Mutual more momentum and starts it on a more eventful career. Its assets are \$16,534,583 and policyholders surplus \$913,428. Therefore, it is financially entrenched and solid as a rock. President H. B. Arnold of the Midland Mutual is one of the best known executives in the country, having served as president of the American Life Convention. The company is a stern adherent of honest and faithful management of life insurance funds.

West Coast Life

The West Coast Life of San Francisco has presented its annual statement showing assets \$16,961,538, capital \$500,000, assigned surplus for dividends \$672,717, unassigned surplus \$948,870, giving surplus to policyholders \$2,121,587. Its business in force is now \$114,811,435. It had a premium income of \$4,037,515. Its new business increased 29 percent over the year previous. The West Coast Life operates in 15 states. It is one of the strong Pacific Coast companies that is on the onward march. In five years' time it has increased its business in force \$50,000,000. Its assets have almost doubled within that time and its surplus to policyholders has considerably more than doubled.

Home Guardian Meeting

Thirty-five agents of the Home Guardian Life of Lincoln, Neb., attended the annual agency meeting, and listened to practical talks on salesmanship and inspirational addresses. Former Chief Justice Morrissey of the state supreme court, head of the company, presided at the annual dinner. Addresses were made by William Gruening, A. J. Riley and Rose M. Haist of the staff and Dr. Arthur L. Smith, medical director. Ted Anthony, agency manager and director, read the reports of the work for the year that showed 100 percent increase in new business for 1928. Five millions production is the goal set for 1929.

DROPS FIGHT AGAINST SECTION 97 CHANGES

New York State Life Underwriters Association Yields on Amendments

WILL GIVE LAW A TRIAL

Resolution to That Effect Unanimously Adopted Following Report of Special Committee

NEW YORK, Feb. 7.—A reluctant but sportsmanlike withdrawal from the legislative fight that has arisen from the opposition of the New York State Life Underwriters Association regarding the proposed changes in Section 97 of the New York insurance law was the result of a meeting held in Albany last week, attended by delegates from all but two of the local association.

A decision was arrived at after careful consideration and discussion. This action by the association, says Julian S. Myrick, president, does not mean that the association is in favor of the proposed law but would have preferred to have had it further studied as to the effect it would have upon the business as a whole. The associations deemed it wise, however, to withdraw their opposition rather than to engage in any legislative fight.

Report on Conference

The following report and resolution, submitted by the special committee in charge of this matter, was unanimously adopted by the association:

"It is not necessary to review the conferences prior to the middle of last November. The exchange of correspondence between your committee and the department has already been made public. These conferences resulted in a clearer understanding of the proposed law and the redrafting of minor provisions which, undoubtedly, improve it to the advantage of the business as a whole.

"In spite of ironing out of minor differences, there was left a serious disagreement between your committee and the department and the committee of actuaries, as to the general effect of the proposed legislation on agency organization.

"Your committee does not believe that the proposed law will result in furnishing cheaper life insurance to the public as a whole, and it does fear that it might introduce different competitive standards that might adversely affect the business.

Hearing Held by Conway

"Shortly after Mr. Conway assumed the duties of superintendent, he held a hearing at which company officials, the actuarial committee, and your committee were invited. This meeting was largely attended. Following Mr. Linton's statement, as chairman of the actuarial committee, of the objects sought to be accomplished by the law, there was a very full discussion by those present. The superintendent called the roll of companies licensed to do business in the state, most of whom were represented. A very large majority of the companies voted as favoring the adoption of the proposed law. A minority of the companies were indifferent to the proposed law. One company advised further consideration.

Agency Men Called In

"Your committee were fearful that the companies' approval represented a study of the theoretical aspect of the law, and that the law had not been studied by the agency departments as to its prob-

CHICAGO OFFICIALS CONFER WITH DIRECTOR

DISCUSS OLD COLONY FUTURE

Have Opportunity to Meet the Newly Appointed Head of Trade and Commerce Department

Director of Trade and Commerce Leo H. Lowe and Attorney C. J. Doyle of Springfield, Ill., met officials of some of the Chicago life companies last week in connection with the Old Colony Life. An effort has been made to rehabilitate the Old Colony Life, but so far nothing has materialized. A number of propositions have been made but there are certain features in its assets that make it a difficult proposition to handle. Owing to the fact that its home office building in Chicago and some real estate bonds on Florida land are the two major items in its assets, companies on figuring on the desirability of taking it over and contemplating refinancing encounter obstacles in attempting to assimilate these assets. At one time it was felt that one of the stronger companies in Chicago would take it over provided there was 100 percent reserve lien placed on the policies. That offer seems to have been withdrawn.

The Chicago companies have offered no plan as yet except to suggest that if under the law the insurance department could act as trustee and conserve the company it might be the most desirable way out. The legal phases are now being investigated. Owing to the fact that Director Lowe has just come into office, it was deemed necessary to send insurance examiners to the head office and bring the report up to date. This is now being done.

able practical effect on field organization.

"This phase of the question was again discussed at an all-day meeting Jan. 21 between the superintendent and Messrs. Hipp and Hadley of the insurance department, members of the actuarial committee, and your committee.

"At our suggestion, the superintendent held a further meeting of the two committees Jan. 24 to which he invited agency directors of several of the companies. The whole problem was again discussed. The company which suggested a postponement for further study, at the public hearing, stated that on further consideration of the proposed law it withdrew its suggestion for delay. Briefly, the situation summed up is as follows:

Situation Summed Up

"The proposed law, as a measure of expense limitations, better expresses the modern conditions of our business than does the law of 20-odd years ago, with its various amendments. While there may be a difference in opinion over some of the provisions, they are only minor differences. The objections raised by your committee were not directed to any specific portions of the law which could be changed, but rather to the general effect produced on business by the substitution of the new standard. The insurance department, the company actuaries and the company agency directors did not share your committee's opinion as to the probable effect. On the contrary, they were of the opinion that if it affected agency organization at all, its tendency would be to better it.

"Under the circumstances, it is but logical for the department to advise us that the proposed law will be introduced into the legislature at this session, and it therefore devolves upon your committee to decide what action it should recommend to the state association.

Legislative Fight Inadvisable

"If the bill is introduced with the approval of the department and the approval of the companies, it will un-

NEW YORK ASSOCIATION BANQUET IS SUCCESS

ALMOST 1,000 ATTEND IT

Policyholders, Company Men, Educators and Commissioner Are Present

NEW YORK, Feb. 7.—Nearly 1,000 agents and policyholders gathered for the annual policyholders' banquet of the New York Life Underwriters' Association Tuesday evening, the largest attendance of this organization on record without a sales congress impetus. The speaker of the evening was Dr. S. S. Huebner of the Wharton School of Finance, head of the American College of Life Underwriters. He analyzed life insurance as a financial program for family and business, linking these two phases of life and of life insurance and showing the necessity of interweaving their activities.

Speaking with the weight of one of the authorities on life insurance economics, he gave an excellent picture of this relationship for the policyholders present, at the same time making it a sales talk for the agents.

New Commissioner Present

Albert Conway, the new superintendent of the New York insurance department, was also present, this being his first appearance before the association. He was given an ovation by the 1,000 present and responded with a brief talk on the most important life insurance question of the day, the solution of the Section 97 difficulties. He reviewed the recent steps in this matter, particularly referring to the gratifying manner in which the agents had met in conference with him and others involved, working out a program of satisfaction to all concerned. Mr. Conway said that in this, as in all matters, conference and an understanding of others' viewpoints would eliminate all basis for controversy, and that the agents had very ably assisted in doing just this. He said he believes that in all difficulties of the business similar conference would remove the disagreeable controversial spirit and work for harmony. It is his belief that agent representation in the councils of the companies would be of great aid in smoothly working out all plans and problems. Mr. Conway has an appealing manner and combines diplomacy with a legal approach to his work, the hearty reception of his few remarks being indicative of this, as has his gratifying handling of the entire controversy of the past year.

President Gustav C. Wuertel announced that the sales congress which is to be held in March will be the greatest ever held by the association.

doubtedly be passed by the legislature unless the state association deems it advisable to appear at public hearings before the committee of the legislature, and to oppose the law. This probably would mean a legislative fight, involving time with its interruption of business, producing an adverse and disturbing effect upon the minds of the agency forces and the insuring public. In your committee's opinion, this would be an unwise responsibility for the state association to assume.

"While the state underwriters association is entitled to be heard on any proposed changes in the law, nevertheless, the state underwriters have not the right to impose their will on the companies or the department, any more than have the department or the companies the right to coerce the underwriters. We believe that we are all seeking that which is for the best interests of the business. If a difference of opinion exists, it seems but reasonable that the view of the majority should be

(CONTINUED ON PAGE 10)

NATIONAL THRIFT WEEK IS WIDELY OBSERVED

Life Men Entered Into the Movement in Many Sections With Enthusiasm

MUCH INTEREST IN TEXAS

Radio Played a Greater Part Than Ever in Broadcasting the Messages of Life Insurance

NEW YORK, Feb. 7.—Early results of National Thrift Week, Jan. 17-23, indicate that companies and agents country-wide took advantage of this movement sponsored by the national Y. M. C. A. and gave it their support. This year as never before the radio played an important part in the Thrift Week observance. Thirty-six talks over New York stations alone were made during the week, with such leaders as Roger B. Hull, managing director, National Association of Life Underwriters; John H. Scott of Brooklyn and William J. Graham, vice-president, Equitable Life, among the speakers. The radio activities in other parts of the country, it is learned, surpassed that of previous years.

Used to Good Account

National Thrift Week this year was tied up cleverly by a number of the companies and life underwriters' associations with events of local interest. In Texas, for example, the Texas Association of Life Underwriters, headed by Harry St. John, labeled Jan. 19 as Texas Life Insurance Day. In New York City several of the prominent general agencies joined forces to run a cooperative daily newspaper advertisement.

The Newark life underwriters received splendid support in their effort to boost the thrift movement by securing the cooperation of L. Bamberger & Co. and its station WOR. Reginald Baker, general agent of the Mutual Life, and Stuart B. Rote, general agent, Connecticut Mutual Life, were among the leaders in this movement, both being heard over the air during the week.

Bamberger's Featured Service

The national thrift committee through the courtesy of L. Bamberger & Co. had an advisory committee stationed in the Bamberger department store during the week where experts gave free advice; a bank trained budget director on budgeting; representatives of the local underwriters' association to explain life insurance; representatives of the realtors' association on building or purchasing a home; leaders of the bar association and banks to help in making wills, and representatives of investment houses to give help on investments. Bamberger's featured this service daily during the week in its daily newspaper ads.

The Prudential was also an active participant in thrift week. Thousands of leaflets were sent out to its field force, together with three striking thrift cartoons drawn by well known artists.

Equitable of Iowa's Action

The Equitable of Iowa gave a company flavor to its participation in the movement. During the first 17 days of January, including the first day of national thrift week, its agency force paid special tribute to F. M. Hubbell, founder of the company, who attained his 90th birthday on Jan. 17. Also the birthday of Benjamin Franklin was featured. It was because of this unique tie-up that Equitable of Iowa agents organized their January activities with un-

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METROPOLITAN HOLDS ANNUAL CONVENTION

Past Progress and Plans for Future Discussed by Executive Heads

PRESIDENT FISKE TALKS

Comments on Splendid Records Established by the Company in Preceding Year

NEW YORK, Feb. 7.—When the annual managers' convention of the Metropolitan Life opened here, President Haley Fiske mounted the steps to the platform amid cheers and applause lasting fully ten minutes and rivaling the ovations received not long ago in this metropolis by the candidates for the United States Presidency.

Mr. Fiske, often proclaimed as the "guiding spirit of the world's largest life insurance company," made unsuccessful attempts to address the 1,200 managers, assistant managers and leading producers who packed the great hall. And it was not until the Metropolitan's band struck up the national anthems of this country and Canada, that the zeal of the audience was quelled into silence.

Credit to Examination

"This reception," said Mr. Fiske, in his opening words, "is one-fourth for me, and three-fourths of it is jollification over your own splendid records of the past year. You don't know how grateful I am to be spared these many years to greet you."

Mr. Fiske credited his good health and ability to be present to the Metropolitan's periodical medical examination, of which he boasted four this year, each time finding him in A-1 physical condition.

Plan Foreign Expansion

In extending greetings to those unable to attend and sympathy to those who were ill or had met with misfortune, he explained the absence of several of his right hand men. Vice-presidents Leroy A. Lincoln and A. C. Campbell, he said, are in South America, due to business matters brought about by the employees of certain companies with head offices in the United States being insured by a group policy, though far flung from this company. The group business, he said, has been responsible for the company's being geographically em-

(CONTINUED ON PAGE 20)

MILWAUKEE TRAVELERS AGENCY FORCE MEETS

EGLOFF, DE FOREST PRESENT

Representatives from Home Office Attend Annual Gathering—Initiate Men from Hartford

MILWAUKEE, Feb. 7.—The Wisconsin agency force of the Travelers held its annual session here last week. Representatives from the home office at Hartford included John Egloff, supervisor of the agency field service in the casualty division; John de Forest, assistant superintendent of agencies; W. L. Murrell, group supervisor; H. L. Parker, assistant secretary, and L. P. Allison, assistant secretary.

Outlines 1929 Program

T. H. Richey, manager of the life and group department at Milwaukee, presided and Mr. de Forest extended the welcome to the agents. Mr. Allison then outlined the life program of the company for 1929. Mr. Richey addressed the agents on Wisconsin business. He was followed by these agents who talked on various points of life insurance: Caspar Wallrich, Shawano; W. J. Tucker, Beloit; G. W. Haverstick, Waukesha; E. A. Sonnenberg, Green Bay; A. R. Falbe, H. W. Silverman and C. C. Raisbeck, Milwaukee.

Other speakers included Assistant Manager Charles of Milwaukee; G. W. Schmitz, Antigo; Assistant Manager Lund, Milwaukee; W. G. Lathrop, W. H. Fliech, and Mr. Murrell talked on group life possibilities.

Speakers on accident production included Mr. Parker, who talked on the new accident policy and new manual. Waldemar Breidster, field assistant; Stanley McDonald, La Crosse; A. R. Falbe, Louis Ehler and J. R. Fitzsimmons, Milwaukee.

Banquet for Agents

A banquet was given for the agents Friday night at which T. H. Richey was toastmaster. Mr. Egloff was the principal speaker and talked on "Modern Salesmanship." Mr. Fitzsimmons discussed the franchise of the Travelers. After a program, an initiation was held for the home office representatives and they were taken into the Wisconsin organization. Fred Brandt, Milwaukee, was master of ceremonies.

Seeks Women Policyholders

The Security Life of Chicago is one of the western companies that is making a special drive for women policyholders. It writes women on the same terms as men and is very liberal in its underwriting. Its agents find that they are able to place many policies with women.

PREDICTS BIG FUTURE FOR GROUP INSURANCE

KAVANAGH MAKES ADDRESS

Metropolitan Head in New York Address Remarks on Unusual Cooperation Received from Employers

NEW YORK, Feb. 7.—Under group contracts aggregating considerably more than \$2,000,000,000, there are 1,500,000 lives insured, many of which might never have been protected had it not been for this type of cover enthusiastically endorsed by employers of labor, said Second Vice-president Kavanagh in an address before the managers' convention of the Metropolitan Life.

At this time 2,750 employers are enabled through group cover to insure their employees, he continued, adding that the annual premium on group business for 1928 was \$40,000,000 and the premium income was \$4,000,000 a month. On these groups 65,999 claims, representing \$21,000,000 in benefits, have been paid and there were on an average 215 claim checks mailed out every working day in 1928.

Group Lapses Are Unusual

Lapses are practically an unheard of event in group insurance, he said. It all sticks. Less than 1½ percent of the group policies were cancelled in 1928, and 71 percent of these either went out of business or else merged with some other company. Of the group contracts written in 1928, 85 percent are credited to men in the field, Mr. Kavanagh announced.

He remarked upon the unusual cooperation that the company gets from employers, who are in many respects unsalaried solicitors for the company and will go to great lengths to protect their employees. They do most of the work relative to the group business, leaving very few responsibilities with the insurance company.

In conclusion, he prophesied great results in the future of group insurance, basing his conclusions wholly on its comparative newness in the field of insurance and the rich field of untouched business that awaits solicitation.

Company Entertains Stars

The Royal Union Life entertained several star salesmen last week, who were R. E. Leonard, state manager of Oklahoma, Oklahoma City, and the following agents: Wayne Laughlin, L. M. Springle, A. J. Vicars, C. Lester Estes and William Golden. These men helped to set an agency record for new business in 1928, and Mr. Estes had the best individual record in the history of the company, with \$1,026,000 paid for.

INVESTMENT TREND FOR LIFE COMPANIES

Northwestern National Life Official Gives Some Interesting Observations

EFFECTS OF SPECULATION

Bond Prices Were Materially Increased Because Banks Went Strongly Into the Market

George C. Holmberg, treasurer of the Northwestern National Life, brings up some interesting questions in his report on the company from an investment standpoint. Probably as interesting a topic as he treats is the subject of farm mortgages and foreclosures. The Northwestern National Life had set up a land and loan reserve of \$250,000 through the medium of which there can be absorbed any losses which might occur in connection with farm lands or mortgage loans. At the end of the year the amount was increased by \$29,000. Treasurer Holmberg states that the company is conserving the profit from the sale of farms as an additional cushion until the final liquidation of the farm account actually determines what loss, if any, may be incurred. He says that while the figures for 1928 are not completed, indications are that they will continue to show the income from operation of farms owned will exceed the expense and leave some margin.

Better Paying Ability

Redemptions from foreclosures increased 1928. At the end of the year there were practically no delinquent interest or tax items with respect to new loans paid in 1926, 1927 and 1928. Mr. Holmberg asserts that this indicates better paying ability on part of farmers and continued improvement in underlying agricultural conditions. He said that crops were spotted in some localities, but returns on the whole indicate increased buying power in agricultural sections.

Outlook for Business Good

In speaking to the field force on the outlook for business during the year, he said:

"The weight of opinion appears to be that the outlook for general business is good. One factor which points to prosperous conditions and which seems to me is of particular interest to life insurance men is the nationwide increase in savings deposits. Since life insurance is but another form of savings, this tendency will be directly reflected in life insurance sales, and judging by past performances, I am confident you will be on hand to get your share of the business from whatever source it may develop."

Effect of Stock Speculation

Mr. Holmberg believes that the use of funds for stock speculation had quite an effect on life insurance sales, especially during the latter part of the year. The stock market, he said, has been one of the chief matters of business interest and constitutes a subject which has lately been one of the principal topics of conversation among all classes, particularly in the cities. He throws out the suggestion that individuals who have profited by stock market transactions can be urged to conserve their profit through the medium of savings accounts, conservative investments or life insurance.

The year before the Northwestern National owned \$9,600,000 in bonds and

(CONTINUED ON PAGE 19)

FIGURES FROM DECEMBER 31, 1928, STATEMENTS OF LIFE COMPANIES

	Total Assets	Capital	Surplus	New Bus. 1928	Ins. in Force	Gain in Ins. in Force	Prem. Income	Total Income	Pd. Policy Holders	Total Disburse.
Bnkrs. Nat'l. Colo.	\$31,369	130,310	39,840	9,204,654	15,340,815	5,047,498	433,676	578,987	106,762	441,275
Globe, Del.	2,126,943	1,000,000	1,079,415	4,325,250	5,225,346	3,625,346	75,461	162,441	19,100	94,282
Grt. Amer. L. Kan.	1,190,036	100,000	138,597	1,701,268	9,123,573	111,695	317,685	418,530	103,521	251,694
Grt. North. L. Wis.	4,780,805	300,000	140,629	8,149,220	33,815,256	2,278,340	858,260	2,718,656	388,183	2,444,497
Great Western, Ia.	1,248,653	250,000	125,000	4,930,750	11,659,253	3,375,515	285,901	1,224,583	35,894	1,061,856
Guaranty L. Ia.	5,015,147	200,000	144,168	12,995,595	46,020,046	4,013,111	1,195,326	1,462,118	375,869	1,019,404
Home Life, N. Y.	67,243,656	.....	3,514,209	64,547,445	349,580,728	26,444,123	10,370,889	14,422,394	6,639,135	9,743,043
Imperial L. N. Car.	859,849	100,000	96,420	9,511,897	14,526,759	1,455,767	904,388	953,607	287,065	770,032
Jeff'n. Std. L. N. C.	44,873,543	1,000,000	2,200,000	69,004,900	349,165,741	27,106,612	10,500,113	13,210,237	5,579,616	9,026,721
Linc. Lfb. L. Nebr.	1,919,833	100,000	152,394	4,897,351	18,188,000	4,043,000	615,827	707,032	107,673	361,244
Man. Mut. L. Kan.	447,896	.....	41,005	866,509	6,021,708	311,000	163,112	194,478	38,618	100,098
Massachusetts M.	327,107,301	.....	18,741,812	304,030,095	1,804,256,531	194,419,128	62,627,243	88,420,062	33,032,690	.....
Nat'l. Fld. L. Mo.	.....	.....	.....	7,752,639	.....	8,111,691	.....	.....	.....	.....
N. A. Reass. N. Y.	9,112,961	1,000,000	1,077,903	52,527,000	159,457,000	33,306,500	2,909,296	3,522,145	916,362	1,538,282
Northw. L. Nebr.	1,031,029	155,000	115,639	3,344,785	10,106,871	1,773,565	280,109	338,671	19,318	226,646
Pacific Mut. Cal.	145,983,165	4,000,000	11,294,193	88,123,916	701,043,410	35,965,504	41,113,415	47,433,076	17,103,848	.....
Prairie L. Nebr.	1,093,121	100,000	63,689	2,414,222	8,730,979	373,900	234,758	298,910	78,561	224,305
Prov. Mut. Penn.	219,661,000	.....	17,018,000	126,852,000	923,345,000	64,917,000	32,189,000	44,237,000	22,550,000	29,204,000
South. Ald. Soc. Va.	987,022	150,000	331,187	.....	7,958,300	.....	776,763	835,163	409,388	887,415
Sun L. of Am. Md.	8,043,413	1,700,000	.....	.....	90,059,419	.....	.....	2,690,142	.....	1,569,246
U. L. L. Wash. D. C.	.....	.....	.....	36,219,900	.....	24,088,100	.....	.....	.....	.....
Victory L. Kan.	.....	.....	.....	2,009,000	.....	760,000	.....	.....	.....	.....
Wisconsin Life	2,597,897	.....	207,957	3,597,855	20,577,905	2,268,541	626,637	789,503	206,143	424,874
Volun. St. L. Tenn.	14,424,812	1,250,000	500,000	15,782,110	96,955,276	2,841,682	2,393,902	3,339,593	1,086,883	2,222,445

*Capital and Surplus.

PROMINENT SPEAKERS AT OKLAHOMA CITY

HOLD STATE SALES CONGRESS

Huebner, Hull and Dix Teachenor Address Large Gathering of Underwriters—Lackey Presides

OKLAHOMA CITY, Feb. 7.—With more than 400 registrations, the annual sales congress of the Oklahoma Association of Life Underwriters Saturday was characterized as the largest and most enthusiastic gathering in the history of the association. President Homer Jamison, after a few words of greeting, turned the meeting over to George E. Lackey, chairman of the program committee. The entire theme of the program was based upon life insurance as an investment.

The first speaker called upon by the chairman was E. L. Ellison of Tulsa, special agent for the Phoenix Mutual, who spoke briefly on "Selling Life Insurance as an Investment."

Arguments for Annuities

A sales argument for annuities was presented by E. A. Braniff in a short discussion. An argument which he has used successfully, especially in letters, follows:

"My company will provide you with a purse which, magically replenished every month of every year so long as you live, will at your death be forever empty unless you have died too soon. There will be no one standing around waiting for the old man to die so as to have his goods, because that part of his goods represented by his annuity goes with him. The consciousness that you, with your never failing annuity, are valuable in your old age, will give you a serenity of spirit which will prolong

your life beyond the normal expectancy."

Annuity is a cryptic word, hardly descriptive of the benefits it provides, said Josephine Lincoln, secretary of the association and special agent for the Equitable Life of New York in Oklahoma City, in presenting annuities from the viewpoint of a woman. "Income bond is not descriptive, but when you say retirement income, income for yourself, or better yet, guaranteed income for yourself, you will put an idea across to the prospect," she continued.

Some prospects for this form of investment are: Women who are drawing large salaries and have no one dependent upon them; men whom you have sold insurance and have been unable to persuade to see the need for more insurance; men who invest in bonds, a plan of investment that a relative may buy for children.

Must Practice Continually

The importance of system in the successful operation of an underwriter was emphasized by Leonard A. Soper, agency assistant of the Phoenix Mutual.

"If you would learn anything you must practice continually," said Dix Teachenor of Kansas City, in opening a discussion of "My Plan of Work." Mr. Teachenor produced for 1928, 151 cases for a total of \$1,118,000 with an average policy of \$7,400. "Each and every one of you have a gold mine. How many of you are working it? To produce as you should, it is necessary to have at least six interviews a day—I don't mean go to their offices and talk for a minute, but to have a real interview," he said. "You must keep this up without intermission, as if you lay off for a few days, it will take you that much longer to get back your stride."

"Money often walks away from us because of our want of knowledge of policies written by our own company," he stated in urging familiarity with every contract presented by the company.

A number of actual cases sold by

trust companies were related by T. H. Beacom, vice-president of the Wheeler-Kelly-Hagney Trust Company Wichita, Kan.

Lapses Too High

A detail that commanded the attention of the underwriters was revealed by C. D. Parker in a short talk on "Conservation of Business." Mr. Parker stated that lapses in Oklahoma during the year 1927 amounted to 65 percent of the new business. "I believe most men intend to keep up their insurance when they take it out, and it is up to us underwriters to keep them sold on the proposition. If we can ascertain why a man buys insurance, we are in a fair road to renew his business," he stated. Giving another angle on the same question, J. H. Griffy, of the Aetna Life, Oklahoma City, contended that after a man has been allowed to lapse several policies, he has developed a new feeling towards life insurance and believes it is a bad thing to start, looking upon it as more of a burden than a benefit. This he believes injures the progression as a whole.

Hull Gives Address

One of the outstanding addresses was that of Roger B. Hull, managing director and general counsel of the National association. Mr. Hull gave his widely known address on "The Life Underwriter—The 1929 Model."

Following him was a discussion of "The Investment Side of Life Insurance," presented by Dr. S. S. Huebner, professor of the University of Pennsylvania.

The outstanding address of the congress was that of Dr. Huebner given at the banquet. He said in part:

"Life insurance underwriting is a profession, irrespective of what many may think. It is really a profession from every point of view.

"A profession involves three main ideas: First, it must be noble and inherently useful. Life insurance underwriting has both of these qualifications,

for surely an underwriter must be noble and loyal, and when he joins the organization as a whole, he must refrain from doing anything that is not right and prove a boomerang to his calling.

"A profession involves a science in its learning and in its practice requires knowledge in that science. It can be ranked with the time honored professions such as law, medicine, theology and is rapidly becoming recognized as such.

"The second concept of a profession is service, and surely life insurance has this quality.

"In negotiating a contract an honest underwriter will ask himself the question, 'Have I, in the light of all circumstances surrounding the client, give him the service which I, if I had sufficient knowledge of the business, would have given to myself?'

"The third concept is: Does the calling represent science? It certainly does, and today I feel that I know less about life insurance than when I started teaching.

Should Know Principles

"What are the things that you, as underwriters, should study? It is highly essential that you know the scientific principles of life insurance. You should know how a single annual premium is found. You should have a knowledge of the reserve, how it operates and why. You should know where the dividend comes from and how it is distributed. This is the scientific part of your profession. The mathematical part is the thread that weaves together the garment of life insurance. He who knows the reserve and premium will never make a comparison. Nearly all comparisons made today are fallacious.

"You should also know the reasons for the provisions in the contract you handle every day. If you do, you will like your business better and it will mean more to you each day. He that knoweth not the provisions in the contract knoweth not life insurance."

1906—1928

THE MIDLAND MUTUAL LIFE INSURANCE CO.

\$100,000,000.00

Assets

1907—\$190,195.40

1910—\$481,386.69

1913—\$1,059,179.33

1916—\$2,232,368.38

1919—\$3,901,667.17

1922—\$7,041,268.64

1925—\$11,291,187.54

1928—\$16,622,268.42

Pyramids of Progress

FINANCIAL CONDITION DECEMBER 31, 1928

Insurance in Force

\$1,838,550—1907

\$6,092,356—1910

\$13,254,199—1913

\$21,329,852—1916

\$32,821,229—1919

\$52,236,560—1922

\$74,476,527—1925

\$100,404,001—1928

Assets

Real Estate	\$ 63,541.75
Mortgage Loans	12,244,927.30
Collateral Loans	10,000.00
Policy Loans	2,185,006.18
Premium Notes	106,049.69
Bonds	1,363,140.17
Cash in Office	7,855.60
Cash in Bank	17,657.20
Accrued Interest	223,061.90
Premiums Unreported and Deferred	318,618.96
Other Assets	82,409.67

Gross Assets

Non-Admitted Assets

Total Admitted Assets

Liabilities

Policy Reserves	\$13,816,123.00
Policyholders' Funds	620,533.48
Policy Claims	112,005.22
Policyholders' Dividends	701,603.46
Reserve for Taxes	41,800.00
Special Funds	257,312.58
All Other Liabilities	71,776.96
Surplus to Policyholders	913,428.21

Total

General Agency opportunities in New Jersey, Pennsylvania, Virginia, West Virginia, Michigan, Illinois, Indiana, Iowa and California.

Address The Agency Department

THE MIDLAND MUTUAL LIFE INSURANCE CO.
COLUMBUS, OHIO

"Its Performances Exceed Its Promises"

JANUARY IS RECORD MONTH IN NEW YORK

C. B. Knight General Agency of Union Central Leads Entire Field

IVES & MYRICK SECOND

Banner Year Is Expected Because of General Conditions and First Month's Production

NEW YORK, Feb. 7.—January was another record production month in New York City, several agencies setting new records and the majority appearing to show gratifying gains. The month opened slowly, but in the last two weeks paid and written business was so great that not only were January records set, but there is promise in many offices of a record February. The agency reports for the month and also for the year 1928 show that New York has been more favored than most cities and that production increases have been above the nation-wide average.

Knight Was the Leader

The leader in January was again the C. B. Knight agency of the Union Central, which paid for \$4,260,000, compared with \$3,123,277 last January, and in addition reported submitted business of well over \$3,000,000 in the last week of the month alone, assuring a huge February total. This agency has set a \$50,000,000 goal for 1929, and in the first month has reached its quota. Its total for the last year was \$42,000,000, which compared with \$38,000,000 in 1927.

Ives & Myrick

The Ives & Myrick agency of the Mutual Life of New York was second for January, with \$4,153,205, compared with \$3,021,000 last January. This agency was the leader in the city in 1928, its year's total being \$46,822,422, compared with \$38,096,894 in 1927.

With a record agency production of all times, the P. M. Fraser agency of the Connecticut Mutual Life was third, paying for \$4,111,000, a huge gain over last January. It was partly a reflection of the tenth anniversary of Jack Fraser's joining the office. A drive in his honor helped to bring up the total. In 1928 the agency paid for \$23,500,000, an increase of 10 percent over the previous year.

J. Elliott Hall

The J. Elliott Hall agency of the York Life paid for \$1,973,500 in January, paying for \$3,925,580, compared with \$2,427,247 last January. The Hall agency gained notably in 1928, its annual total being \$37,088,057, compared with \$28,802,198 in 1927. This January total was the second largest month in the agency, the largest being December, when it paid for 4,564,290.

R. H. Keffer, Aetna Life general agent, paid for \$3,671,860 in January, compared with \$3,369,440 last January. The Keffer agency paid for \$32,399,815 in 1928, the first full year under his management.

Beers & DeLong

Beers & DeLong, general agents for the Mutual Benefit, paid for \$2,838,500 in January, their total last January being \$2,581,500. This agency paid for \$31,800,000 in 1928, a gain of over 10 percent over the 1927 total.

The Kederich agency of the New York Life paid for \$973,500 in January, compared with \$1,789,000 last January,

LINCOLN NATIONAL TO BUILD ADDITION

COMPANY SHOWS FINE GAIN

Its Business in Force Now Has Crossed the \$650,000,000 Line—Assets \$61,000,000

Work on a three-story building to cost \$400,000 and to be located behind the present home office building in Fort Wayne, Ind., is to be started about March 1 by the Lincoln National Life. It is expected to have the building completed before the first of next year. This announcement was made at the meeting of stockholders. The building will be of the same material and architectural design as the old building.

New directors elected were: W. A. Watts, former president of the Merchants Life, who was made a vice-president of the Lincoln Life some time ago, and Richard F. Baird of Fort Wayne, general counsel.

President Hall in his annual report said the company again exceeded its previous year's business by a large margin and said there were only five companies west of Pittsburgh larger than the Lincoln Life. The company now has \$658,000,000 of insurance in force and has admitted assets of more than \$61,000,000. It gained 14 percent in new paid business during 1928 over 1927. The gain in insurance in force was \$144,000,000 and the gain in admitted assets was \$18,000,000, including \$10,000,000 taken over with the Merchants Life.

Burial Associations Exempt

OKLAHOMA CITY, Feb. 7.—The lower house of the Oklahoma legislature on Tuesday passed finally House Bill 48 by Stanley of Choctaw county, which places burial associations in a class exempt from operation under the insurance laws of the state. Associations organized under the new law would operate without profit, simply maintaining beneficiary facilities for burial purposes. The bill now is ready to go to the senate.

Connecticut General Changes

HARTFORD, Feb. 7.—Edward H. Hezlett has resigned as vice-president and actuary of the Connecticut General. He will devote his time to the study of physical chemistry. Earl C. Henderson is promoted from assistant actuary to actuary. James L. Cole is appointed superintendent of agencies. Theodore P. Rice is made assistant superintendent of agencies.

this office paying for \$21,246,850 in 1928, compared with \$20,200,760 in 1927.

Frank W. Pennell, general agent for the State Mutual, paid for \$511,500 in January, twice last January, and the agency showed a 1928 total over twice that of 1927. The 1928 total of paid business was \$5,753,400, a gain of \$3,086,520 or 115 percent. This put the agency in the lead in the company ranks, jumping from seventh place in 1927.

Wells & Connell, general agents for the Provident Mutual, paid for \$790,500 in January. Their 1928 total was \$10,052,530, compared with \$8,220,035 in 1927.

Harry Gardiner

The Harry Gardiner agency of the John Hancock paid for \$1,374,000 in January and its 1928 total was \$15,067,500, compared with \$13,405,800 in 1927. The agency wrote \$1,333,000 additional in the last two weeks of January, assuring a big February.

Keane & Patterson, Massachusetts Mutual general agents, paid for \$1,520,000 in January, compared with \$1,140,000 last January. Their 1928 total was \$13,500,000 compared with \$12,500,000 in 1927.

ILLINOIS PROMISES TO MAKE INVESTIGATION

WILL PROBE BENEFIT OUTFIT

Michigan Department Much Aroused Over the Old Officers of Defunct Guaranteed Equity

LANSING, MICH., Feb. 7.—A reassuring letter from Leo H. Lowe, new director of trade and commerce for Illinois, has been received by Michigan department officials indicating that the insurance department under Mr. Lowe's supervision will exert every effort toward correcting a situation which was the subject of a vigorous protest on the part of Michigan officials.

Are Pushing New Outfit

The situation was that in which discredited officers of the defunct Guaranteed Equity, an assessment concern, have not only lined up with another Illinois carrier, the Central Benefit Association of Oak Park, but have essayed to solicit business for this concern among former policyholders rendered devoid of protection by the crash of the Guaranteed Equity. The fact that these men, called incompetent to administer insurance company affairs in the Illinois examiners' report just previous to appointment of a receiver for the Guaranteed Equity, had apparently been allowed to take official positions with another organization without interference by the Illinois department had called forth considerable indignation at the department offices here.

But Mr. Lowe's letter, in which he promises every cooperation with the Michigan department in protecting the Michigan department in protecting other states affected, puts a different complexion on the affair and Michigan officials are now disposed to believe that a genuinely different spirit pervades the new Illinois regime. Mr. Lowe declared that the Michigan complaint was the first information he had received concerning the connection between the Central Benefit and the former Guaranteed Equity executives. He promised a thorough investigation by the department to discover just what action could be taken.

Funeral Benefit Concern

Mr. Lowe's information in regard to the Central Benefit was interesting. He said it is a small funeral benefit association operated on the basis of \$1 monthly assessments upon the membership. The circular letter sent to former Michigan policyholders of the Guaranteed Equity by W. W. Kreamer, former president of the defunct organization and now secretary-treasurer of the Central Benefit, had given rather a different picture of the benefit association, its form of organization being praised as the safest and most economical of all life insurance carriers and the mulcted policyholders of the bankrupt company being advised to join with its former officers in obtaining a good deal from the receiver by taking out coverage in the Central Benefit. It was explained that payment of \$1 would start such coverage.

Ruling on Influenza Risks

B. Y. Jaudon, medical director of the Missouri State Life, has just issued a general ruling for the guidance of the company's agents in the writing of life insurance on persons who have suffered from influenza in recent weeks. The ruling follows:

"Cases of influenza of ten days' duration, mild in form, with no complications, may be considered 30 days after complete recovery, on the non-medical form. Those of longer duration, severe in form, or having complications, such as pneumonia, kidney or heart impairments, can not be considered until after a lapse of six months, and then only on medical examination."

THRIFT MOVEMENT STRONG IN NEBRASKA

Effort Being Made to Combine It With Life Insurance Policy

MUCH OPPOSITION SEEN

Lincoln Life Underwriters Association Urges That an Actuarial Investigation Be Made of Contracts

LINCOLN, NEB., Feb. 7.—Two hearings have been held by Commissioner Anderson with respect to the application of a group of Lincoln men, headed by Orville A. Andrews, former state agent for the Pacific Mutual Life, for a license to operate a combination thrift and life insurance business. No decision was possible, as Mr. Anderson became ill at the second one and has been at his home since then. Interested in the matter also are the American Thrift Assurance Company of Omaha and the Cosmopolitan Thrift of Lincoln, as well as several life companies that have added thrift departments.

Doubt as to Classification

Primarily the question is one of whether they belong in the insurance classification, and whether or not they should not be directed to the banking department, which has authority to license instalment investment companies. The question of his authority in the matter was put up by the commissioner to the attorney general. One of his assistants gave as his opinion that the insurance feature of thrift contracts is but incidental, and that they should not be given licenses as insurance companies. His chief, however, thought the matter one for the commissioner himself to decide, with the right of aggrieved parties to go into court for a mandamus.

Wants Actuarial Investigation

The executive committee of the Lincoln Life Underwriters Association intervened in the hearing with a protest against the classifying of the thrift companies as insurance companies and also against any more life insurance-thrift combination policies being issued until after a complete actuarial study of them had been made by the department and it was ascertained what sort of an insurance setup there is in them and the result to buyers. The committee took the ground that such a study would clarify the question of whether the policies matched the literature used in selling them, and make it clear to the buyer what the difference is.

Want Contracts Divorced

The committee thought that the public would be better served if the two sorts of contracts were divorced, and insurance not be used as an argument for selling a contract where it is plain that any enhanced value must come through forfeitures.

The companies doing business and the applicants rely on the provision of the general insurance law that says that all companies collecting premiums on a monthly basis are exempt from the law compelling all policies to carry certain standard provisions. It was on this theory that Commissioner Dumont licensed the two that have been selling a large number of contracts. The life insurance men insist that what they are selling is primarily a thrift contract, and that they ought not to use insurance as a selling aid when the premium is expressed in cents and coverage to a few dollars.

PAN-AMERICAN HOLDS ANNUAL CONVENTION

C. D. Corey Brings Out Interesting Facts on Agents' Field Work

HONOR MEN WELCOMED

Claris Adams, Speaker of Honor, Makes Address on "The Institution of Life Insurance"

A rousing inspirational talk by C. D. Corey, vice-president and superintendent of agents, featured the Pan-American Life's home-coming convention in New Orleans last week.

Mr. Corey cited figures on 56 life insurance agents, who through normal effort would have an annual average production of \$137,446, showing that through organized effort the figure could be stepped up to \$250,000.

Mr. Corey stated that an analysis of 56 agents' efforts for 10 weeks proved that they did 18,150 hours of field work for a total of 24,264 calls and these hours of work and resultant calls produced 5,807 interviews which in turn yielded 960 policies. Taking averages, he showed that the average value of each interview in premiums was \$15.16 and the average call was worth \$3.66.

In Field Five Hours

Interesting facts brought out by Mr. Corey were that the average number of hours spent in the field by the individual agent was 32 a week, a little more

than five hours a day; an average of 19 hours of field work was required to produce an application; each field hour had a written premium value of \$4.84; in each average field hour, the agent was able to make 1.33 calls; 3.1 hours of field work (on the average) was required to obtain one interview and, summing up, one field hour a day, more or less, was found to make a difference in yearly premiums of \$1,510.

Chain System Best

Mr. Corey defined a prospect as one who is healthy, has money to pay premiums, can be sold without great waste of time, and one whose language the agent can speak. He defined the best sources of prospects as the endless chain system; the getting of names of prospects' brothers, of their sisters' husbands and the prospects' business associate. Additional prospect sources were listed as pall bearers, neighbors and close friends of deceased policyholders; witnesses of fatalities and attendants at funerals. And he recommended that agents follow up leads suggested by advertisements of houses for sale and endeavor to induce bankers to get their borrowers to insure. Men who have just made their wills, agents' church acquaintances, fellow-members of lodges, neighbors, chance acquaintances, newcomers in the community and merchants from whom the agent buys were also named as likely sources of business.

Brilliant Speakers' List

President Crawford H. Ellis welcomed the delegates; responses were made by J. T. Bruton, speaking for the Cuban representatives; L. S. Brown, of Pittsburgh, for the domestic field at large, and Miss B. B. McFarlane, for the company's home state.

January honor men introduced by Mr. Corey were J. T. Bruton, who wrote the largest amount of premiums, Miss B. B. McFarlane, whose agency produced the largest amount of business; A. T. Day, of Lexington, who wrote the largest personal volume, and Frank H. Schin-

dler, of New Orleans, who insured the greatest number of lives.

Dr. E. G. Simmons, vice-president and general manager, spoke on "Greater Strength." E. J. McGivney took as his subject "Having a Purpose" and cited Henry Ford and Thomas A. Edison as among many great men who had set a goal for themselves and attained it by hard work and clear thinking. "Introspection" was the title of an address by Dr. Marion Souchon, vice-president and medical director, in which he discussed the total and permanent disability clause and made an analysis of claims under this provision.

"Actuarial Service—An Aid to Selling," was the theme of the discourse of S. E. Allison, vice-president and actuary; "Cultivation of Policyholders," by F. W. Gleason, vice-president, "Using Claims to Sell More Business," by J. E. Woodward, and "Accident and Health Salesmanship," by T. M. Simmons, assistant superintendent of agents, were other talks that were well received.

The speaker of honor was Claris Adams, secretary and general counsel of the American Life Convention, who gave an address on "The Institution of Life Insurance." John X. Wegmann, a new vice-president, was called upon and spoke felicitously on the pride he felt in the company and his pleasure in being one of its officials.

The social side of the convention was covered by a banquet and dance at which the entire home office personnel was present.

GIFTS FOR MISSOURI STATE FIELD LEADERS

Fifty men of the field forces of the Missouri State Life, each of whom has completed 104 weeks of consecutive weekly production, will shortly receive specially designed fountain pen desk sets in honor of their achievement, according to an announcement by Hillsman Taylor, president of the company.

The base of the set is a genuine

bronze medallion on which the name of the man to whom it is presented will be engraved. The design and plaster cast of the medallion are the work of Julio Kilyeni, well-known sculptor, who was commissioned to produce the official Lindbergh medal and the "Saturday Evening Post" 200th anniversary plaque of Benjamin Franklin. The medallion of the Missouri State Life pen set has the standard government bronze finish, and is surmounted by a pen.

WRITES \$1,500,000 POLICY ON LIFE OF BUSINESS MAN

George A. Smith, an independent producer in New York, a former president of the life underwriters association, has placed a \$1,500,000 of business insurance on the life of Jay R. Monroe, president of the Monroe Calculating Machine Company.

When Jay R. Monroe started his company he insured his life to protect the investors. In the years that have followed since the Monroe Calculating Machine Company was organized, Mr. Monroe has increased his insurance coverage with the growth of his company.

PENN MUTUAL GAINS IN NEW BUSINESS

The Penn Mutual, by a gain of 53 percent in paid-for business in January over January, 1927, continues to reap the fruit of the intensive campaign for manpower expansion, which it has been carrying on for more than a year. As the company's new plans are more completely put into use by the general agencies, and through the agency schools and the educational course that are being provided, the company's production, assuming the continuance of satisfactory general business conditions, should take a permanent place on the new high level which was reached in 1928.

Are You Working Under a Handicap?



Do you need new sales angles? Have you a sufficient range of policies to suit every income—every class of prospect? Want more cooperation with the Home Office? Are your death claims paid on the same day adequate proof is shown? Let's show you how we back up our agents.

The FARMERS & BANKERS Life Insurance Company

H. K. Lindsley

PRESIDENT

Frank B. Jacobshagen

SECRETARY

J. H. Stewart

VICE PRESIDENT

WICHITA, KANSAS

NYLIC INCENTIVES *and* AIDS TO SUCCESS

Nylic Friends

- ¶ National advertising grows because retail merchants have learned that it is much easier to sell goods that are well known to the public.
- ¶ Nylic Agents do not find it necessary to "introduce" their Company, which now has Two Million Policyholders insured for nearly 7 Billion Dollars.
- ¶ Since organization, Nylic has paid to living Policyholders and to beneficiaries over 2 Billion 600 Million Dollars. It is now distributing over 50 Millions a year in Dividends.
- ¶ Through 84 years of investing, New York Life has been of incalculable service to the nation, to business and to individuals. Today its assets of over 1 Billion 400 Million Dollars are largely used to finance public works, railroads, public utilities, business buildings, homes and farms.

So, wherever the Nylic agent goes, he finds Nylic friends—policyholders, beneficiaries and borrowers—who are grateful to the Company for its service to them.



New Home Office Building on the site of the famous old Madison Square Garden

NEW YORK LIFE INSURANCE COMPANY

MADISON SQUARE, NEW YORK

DARWIN P. KINGSLEY, President

BOKUM & DINGLE HOLD 10TH ANNUAL MEETING

BEHAN AND MACLEAN SPEAK

General Agent Binder of San Francisco Addresses Chicago Gathering of Massachusetts Mutual Men

The Bokum & Dingle agency of the Massachusetts Mutual Life in Chicago celebrated its 10th annual meeting last week. A talk by Vice-President A. T. Maclean featured the morning session. He reviewed the Massachusetts Mutual's annual statement and explained a number of company matters. K. E. Williamson, Peoria general agent, discussed "Sales Suggestions." He said that the slogan of the Peoria office of the Massachusetts Mutual was "Make your weekly quota and it will make you." The use of a definite plan, in his opinion, is the most important thing in selling life insurance. An analysis of the reasons why life insurance agents fail, he said, shows that all the points given can be overcome by an agent following a definite plan of action.

Not Enough Contact

General Agent I. H. Offner of Milwaukee spoke on "Policyholders as Prospects." He said that he did not believe agents should try to write an exceptionally large percentage of their business from their old policyholders. However, old policyholders should be used in getting new prospects. Mr. Offner told of the plan the Milwaukee office uses in cultivating its old policyholders. When a premium is received an agent delivers the receipt. The value of this is demonstrated by the fact that the agents actually vie with each other to deliver the receipt on policies written by agents no longer with the agency. He said that there is one big criticism of life insurance: There is not enough contact of the insured with insuring company. The agents are responsible for this condition.

J. M. Murphy, educational director of the Chicago office, gave an excellent example of programming. He said that in most budgets life insurance premiums are usually put entirely on the disbursement side and are not considered on the savings side at all. He said that by correcting this fallacy an agent can get his prospect to look at life insurance in a new light.

Health Important Factor

General Agent C. O. Fischer of St. Louis told how his agency made a 25 percent increase in 1928 over the new business acquired in 1927. Mr. Fischer

said the matter of health is important in selling life insurance. Self-control, self-determination and will power tell the story. Mr. Fischer said that there is plenty of room for life insurance to grow because even with its 5 percent increase in 1928, life insurance did not keep up with most of the other industries and businesses.

Const General Agent Speaks

Herman Binder, San Francisco general agent, was the principal speaker at the banquet. Mr. Binder is widely traveled, and in his journeyings has been entertained by such notables as the Prince of Wales, the mayor of San Francisco and Marshal Foch. In his address he recounted some of his travel experiences. He is, besides a competent general agent, a large personal producer, writing at the rate of about \$3,000,000 a year.

Vice-President Behan Speaks

Vice-President J. C. Behan spoke on the outlook for 1929, saying that in no previous year in his experience has the prospect looked brighter for business generally and the life insurance business in particular.

Daniel Burnham of Chicago, noted architect and a member of the Chicago World's Fair committee, spoke briefly on plans for the fair.

A number of general agents were present at the meeting besides those that spoke. They were: F. G. Rollinger, Sioux Falls, S. D.; Ernest M. Sawyer, LaSalle, Ill.; E. L. Smith, Mattoon, Ill.; Elmer W. Snyder, Cleveland; Daniel H. Treleven, Grand Rapids; Frank O. D. White, Toledo; George B. Graves, St. Paul; Ward H. Hackleman, Indianapolis; Henry K. Hill, Louisville; Carl LeBuhn, Davenport; Fritz A. Lichtenberg, Columbus; T. C. Looney, Jr., Memphis; and Frank T. McNally, Minneapolis.

Connecticut General's Figures

The Connecticut General Life reports total admitted assets at the close of 1928 of \$115,916,951, an increase for the year of \$15,070,274. Surplus was increased \$1,078,142 to \$7,288,469. New business paid for was \$238,442,986. Insurance in force at the end of 1928 was \$1,046,235,710, a gain of \$105,510,593.

Total accident premiums reported were \$2,452,199, a gain of \$230,261.

The total paid policyholders or their beneficiaries was \$12,051,839, compared with \$9,700,282 the year before. Of this total \$6,849,350 was for death claims. The balance was for matured endowment policies, \$632,046; total and permanent disability of policyholders, \$316,609; annuities, \$376,437; surrender of policies, \$2,323,603, and reduction of premiums to mutual policies, \$1,553,792.

CELEBRATE AGENCY'S 10th ANNIVERSARY



NORRIS H. BOKUM



JOHN H. DINGLE

The RIGHT BARK

This FREE 30 page Booklet tells what it is, what it does and the Results.

WITH Life Underwriters the real advertising problem hasn't been so much a question of barking up the wrong tree as getting the RIGHT BARK with which to bark!

As a class, progressive Life Insurance men believe in the general effectiveness of advertising BUT having tried various forms with discouraging results their inevitable conclusion has been that advertising for life insurance men doesn't pay.

We take it that you are in this class or you wouldn't be reading this advertisement. You are one of the progressive life insurance men who realize that the advertising does apply to the life insurance business, but that life insurance advertising hasn't had the right Bark!

And why hasn't it had the right bark?

For the very good reason that heretofore life insurance advertising hasn't measured up in EVERY particular. Either it was not interesting enough—or it cost too much—or it wasn't persistent enough—or it worked under the handicap of company domination—AND in EVERY CASE the effectiveness of PICTURES in telling a story was not fully capitalized.

The Estate-O-Graph is a monthly eight page rotogravure House Organ that tells the story of life insurance to your clients and prospects through PICTURES. It carries *only* YOUR name—it does everything advertising can do—it is even actually selling life insurance!

Are you open minded on this advertising question?

If so, the return of the coupon below will bring something of vital interest to you.

This 30 page Booklet will acquaint you with THE ESTATE-O-GRAPH Plan of advertising—will show HOW this plan is being used—will give you valuable direct mail advertising information and the surprise of surprises in the low cost of *The Estate-O-Graph* which may be had for

as low as

\$6 a month

The Estate-O-Graph

Published Jointly by
The National Underwriter — The Rough Note Co.

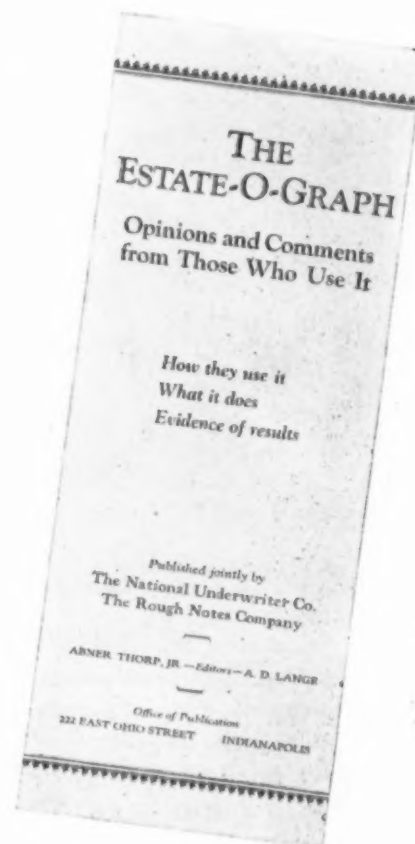
THE NATIONAL UNDERWRITER CO.,
1946 Insurance Exchange, Chicago, Illinois.

With the understanding that I am in no way obligated, please send me your FREE 30 page Booklet on *The Estate-O-Graph*—also sample copies and price.

Name

Street

City State



Typical Comments from those who use the RIGHT BARK

"He personally informed me *The Estate-O-Graph* was directly responsible for his buying this policy."

J. Erie Nutt, Chillicothe, Ohio.

"Was able to put over \$30,000.00 case with the help of *The Estate-O-Graph*."

Errol F. Brown, Los Angeles.

"Clients tell me when they are ready for additional insurance."

Sidney H. Lance, Medina, Ohio.

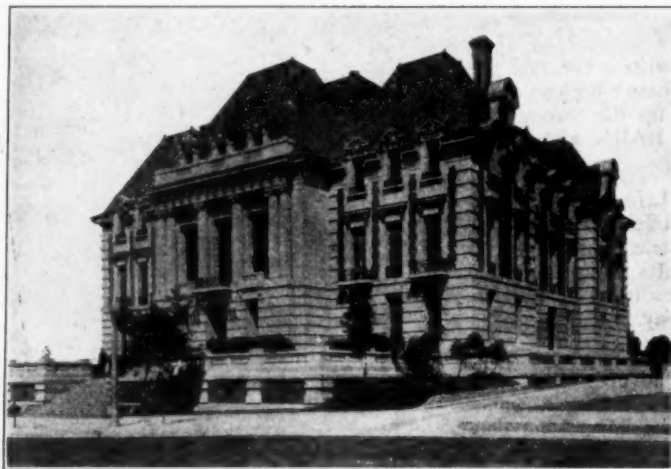
"I can trace a large volume of business through it."

Arthur L. Goldsmith, Scranton, Pa.

"Means of closing one of our prospects for \$20,000.00."

R. C. Blare, Schenectady, N. Y.

Grow with this Progressive Company



New Home Office Building

We Offer

Policies all ages, 1 day to 70 years.
Both Participating and Non-Participating
Non-Medical, \$3,000 and under Sub-standard

Disability, Dismemberment and Surgical Benefits
Special Monthly Premium Sight Draft Plan
Personal Delivery of Death Claims
Double Indemnity

Children's Policies with Beneficiary Insurance
Sales Planning and Circularizing Department
Agency Service Department
Producers' Club

Available territory in seventeen states West of
the Mississippi River and in Illinois and Florida.

WRITE DIRECT TO HOME OFFICE

CENTRAL STATES LIFE INSURANCE COMPANY

James A. McVay, President

HOME OFFICE: SAINT LOUIS

AS SEEN FROM NEW YORK

By C. C. NASH, JR.

(Nash of the National)

PENNELL AGENCY TO MOVE

Frank W. Pennell, New York general agent for the State Mutual Life, has taken space in the transportation building on Broadway and will move into larger quarters on the 20th floor, March 15. The Pennell force has greatly outgrown its present quarters, the past year's activities having shown remarkable results. Mr. Pennell took the agency a year ago and in one year brought it from seventh place to first place in the company ranks. In addition to this large agency business, an increase of 115 percent over the previous year, Mr. Pennell personally paid for \$3,100,000, over half of which was surplus lines and not included in the agency totals.

The agency is now moving into what has virtually become a life insurance exchange building. When it is in the building there will be eight life insurance general agencies in the building, representing a paid-for total of well over \$100,000,000. The following companies have general agencies in the building: Union Central, Mutual Benefit, John Hancock Mutual, Aetna Life, Bankers Life, Berkshire, State Mutual and Brooklyn National.

MENAMARA IN NEW QUARTERS

The John C. McNamara agency of the Guardian Life in New York will move into its new quarters next week, occupying the entire fourth floor of the building at 17 John street, over the consolidated ticket office. The agency recently moved from its old offices on Church street into temporary quarters

in the new building and next week will move up into the permanent space. This will give commodious offices, with all modern equipment, for all branches, direct, brokerage and the new special tax and business insurance department.

JOINS GARDINER AGENCY

Harold G. Pratt, who has been at the home office of the John Hancock Mutual Life in the secretary's department, has joined the Harry Gardiner agency in New York as agency manager. At present he is conducting the agency during the absence of Mr. Gardiner, who is in Florida, expecting to return about March 1.

MANY LIFE MEN GO SOUTH

Not a few of the New York general agents have journeyed south for a brief respite from the cold and the season's rush. C. B. Knight of the Union Central is in Florida, where he will probably stay until April 1. His agency in the meantime is setting new production records. J. Elliott Hall of the Penn Mutual is not in the south, but ill health has kept him from the office and he will be back in March. W. H. Beers of Beers & Delong, Mutual Benefit general agents, leaves next week for Southern Pines for two weeks. Peter M. Fraser and his brother, John Fraser, of the Connecticut Mutual are in Florida and will return next week. Harry Gardiner of the John Hancock is in Florida and will probably remain there until March 1. Frank W. Pennell of the State Mutual will spend the last two weeks of the month at Nassau.

MIDLAND MUTUAL MEETING

Annual Agency Conference Brought Out
Much of Real Interest to the
Sales Force

The Midland Mutual Life of Columbus, Ohio, held its 23rd annual convention last week. It was estimated that the attendance would be 200 or more, coming from 11 states. Those on the program were S. D. Morris, Youngstown; M. A. Smith, Toledo; H. P. Jeffers, Columbus; D. R. Coleman, Elizabeth, N. J.; E. Grant Willyoung, Springfield, O.; H. L. Dittmer, Warren, O.; J. W. Woodhams, Kalamazoo, Mich.; W. C. Hart, Cleveland; L. C. Drown, Akron, and M. D. Metz, Marion, all representing the field force, together with President H. B. Arnold, chairman of the board; Dr. W. O. Thompson, former president of the company and former president of Ohio State University; Dr. Frank Harnden, medical director; G. T. Heales, loan supervisor; Vice President and Secretary Geo. W. Steinman, and J. Charles Reitz, actuary. One of the features of the gathering was a volunteer sales talk contest, in which prizes of \$15, \$10 and \$5 were awarded. The speaker at the banquet was Josh Lee of the University of Oklahoma. The company has passed the \$100,000,000 mark of insurance in force. Its assets are given as \$16,622,268.

Dr. W. O. Thompson's Talk

In his address Dr. W. O. Thompson said that no agent can build up a business for himself unless he sticks in one place and works hard. The character of a life company, he asserted, is not based so much on the officials as it is, after all, on the stability, character and permanence of its representatives in the field. Dr. Thompson decried jealousy in many companies and life insurance men. "We should rejoice," he said, "over the success of our fellowmen and not over their misfortunes." "Every life insurance man," the speaker continued, "must accept the challenge of the impossible. It is liter-

ally true that while one is saying, 'It can't be done,' another has accomplished it. I believe in miracles in the life insurance business especially because they are being worked out every day."

Dr. Thompson decried the practice of borrowing money on life insurance, saying that these loans should be made at the bank. He warned the men that they should start at rock bottom, work hard and save for the future, in order that their old days may be the easiest and happiest ones.

Cause of Failures

Most of the failures in the life insurance business, he went on, are due to failure to follow up. Every insurance salesman, he declared, must know people; he must have an approach; he must be a good salesman and every policy he sells should make friends for him. Praising the high character of the men engaged in the life insurance business, Dr. Thompson declared that life insurance is really a gentleman's business.

Penn Mutual Agency Schools

Several general agencies of the Penn Mutual are this month having three-day schools under the direction of Vincent B. Coffin, assisted by Home Office Representatives Hopkins and Preston. The first is at Memphis, with the Little Rock agency joining in. Birmingham follows, with Chattanooga and Montgomery attending. The third will be at New Orleans and the fourth is to be at Jackson, Miss., with the Monroe, La., agency participating.

This is part of the Penn Mutual's plan for demonstrating agent education to general agents. The entire country is to be covered by these schools.

Ohio Tax Repeal Progressing

The Ohio house insurance committee has recommended for passage the senate bill to repeal the one-half of 1 percent extra tax on insurance companies. In his talk to the Ohio State Life at its annual banquet, Governor Cooper gave assurance that this act would be repealed.

GOVERNOR COOPER SPEAKS TO OHIO STATE LIFE MEN

COMMENDS SERVICE GIVEN

President Sarver and Superintendent W. Scott Boynton Preside at Agents' Educational Meetings

COLUMBUS, O., Feb. 7.—Governor Myers Y. Cooper, who was inaugurated governor of Ohio last month, was a speaker at the annual banquet held in connection with the agency assembly of the Ohio State Life in this city. Governor Cooper, who is a firm believer in life insurance, praised the service, which the life insurance companies and their salesmen are rendering the public. He said that life insurance today is more than the mere selling of policies. The service that is rendered in connection with the writing of a policy, he asserted, is becoming highly specialized and he said that the life insurance writer has taken his place, as an adviser, alongside the minister, the physician and the banker.

Discusses Sales Resistance

Speakers at the educational meetings were Dr. Charles J. Rockwell, insurance educator and editor of the "Insurance Salesman," and Russell S. King, general agent Union Central Life in Indianapolis. Dr. Rockwell told the agents what to tell the prospect. He also discussed sales resistance, personal efficiency, insurance for the family, insurance for personal needs, insurance for business and the insurance program. He praised the high calling of the insurance man but asserted that in his long experience he had never heard of an insurance man dying from overwork. He urged every insurance man to lay out his own program every day and stick to it. He advised life underwriters not to talk in premiums but to talk in terms of benefits. The speaker pointed out the value of insurance as an investment, declaring that it is quick collateral and that it cannot be "called" as bonds can when the concern issuing the bonds so decides. There are no fluctuations in life insurance, he said.

Administration Costs High

Dr. Rockwell said that about one-sixth of every estate is eaten up by the costs of administration. Forced sales and hasty sales of estates, he pointed out, cause a heavy loss, while there is nothing to depreciate in life insurance.

Mr. King said that next to the minister comes the life insurance writer and next to the Bible comes the rate book. The clergymen may tell us about the future, he said, but when one makes ample provision for his old age and the care of his family when one is gone, he is removing, thanks to the life insurance man, much provocation for worry and vice. Mr. King discussed the monthly income, the needs of married men, sales talks, needs of the young man and the closing of sales. He explained various methods by which the prospect may be induced to place his name on the dotted line.

President Sarver Presides

President John M. Sarver and Superintendent of Agencies W. Scott Boynton presided at the various sessions at the conventions. Henry Stevens of Toledo was elected president of the \$200,000 Club and M. J. Lesnak of Youngstown, president of the \$100,000 Club. Steps were taken at the meeting to organize a \$300,000 Club. Elmer Goings of Springfield, O., and Fred A. Shaffer and C. Eston Baird of the Marion agency were presented with awards for high production.

Jost Visits Montreal

Percy M. Jost, manager of the Sun Life of Canada at San Francisco, has left for a visit at the home office at Montreal.

LIFE INSURANCE TO BE WORLD'S BUSINESS LEADER

HUEBNER MAKES PREDICTION

Believes Future Credit Expansion Will Be Based on Value of Human Life

KANSAS CITY, MO., Feb. 7.—Life insurance will be the biggest business in the world within the next 10 to 20 years, Prof. S. S. Huebner of the University of Pennsylvania told life underwriters and business men of Kansas City at a meeting of the Life Underwriters Association of Kansas City. Dr. Huebner's audience was the biggest ever assembled at a life underwriters' meeting in this city. Reed G. Hake, the only accredited chartered life underwriter in Kansas City, introduced Dr. Huebner.

Trust Agreement Valuable

Basing his discussion on the value of human life, Dr. Huebner talked particularly of business life insurance, and how it may be made to protect a man's business interests after his death, and provide for his family at the same time. In this connection Dr. Huebner stressed the value of the trust agreement for liquidating a man's estate, and then the discretionary trust to administer the liquidated estate to the best interests of the family.

Urges Yearly Examinations

Dr. Huebner particularly stressed the duty of every man to guard against dying too soon. No man has time to die too soon, and since the greatest percent of deaths are due to causes which could have been avoided, Dr. Huebner urged the life underwriters to see that their clients have yearly physical examinations. Such a system benefits the assured and the company, and if followed consistently and universally would reduce life insurance premiums. He predicted that in 10 years all insurance companies would follow the example of the companies which are now offering free medical examinations to assureds every six months.

Loans Based on Human Life

Another great need that life insurance stands ready to fill is that of credit. In the past credit has been based essentially on property. That viewpoint is wrong, in Dr. Huebner's opinion, and he says he believes the banks will come around to the place where they will lend money on the value of human life—on the character and ability of the man—but only in the event the life is indemnified. Within the next decade, he believes, billions of dollars of credit will be made out of air, by being loaned on the money value of the lives of the community.

Herley S. Daily, general agent of the Connecticut Mutual Life, was unanimously elected president of the Kansas City association to fill the unexpired term of Richard T. Smith of the Travelers, who was recently sent to a higher position in the Detroit branch of the company.

Choose Detroit for Conventions

This year the Provident Mutual Life will hold its General Agents' Association meeting in Detroit, and also its Quarter Million Club convention, the latter scheduled for Aug. 28-30. Nathaniel Reese, Detroit general agent of the company, is president of the general agents' association and Donald T. McKinnon of the Reese agency is president of the producers' club.

The Reese agency had in 1928 the best year in its history and finished second in the company's string. The 1928 paid-for total was \$8,180,148, which represents a gain of 35 percent over 1927. The agency has taken more office space in the Book tower to permit of expansion of the staff in 1929.



Action! When you want it you get it

ACTION! It is demanded of you, and you in turn demand it of your assistants.

A filed letter or business document is of most value to you the minute you want it—not later in the day—not some other day.

Just one thing governed in designing the new GF 700 line of files, and that was permanent filing efficiency. We made these files so that it is quick and easy to file a letter or other document in its proper place, and just as quick and easy to find it again when it is wanted.

Every detail contributes to permanent speed and usefulness—strength and capacity instead of weight and bulk; valuable extra inches of filing space; drawers that glide smoothly on frictionless rollers; quick releasing, yet positive compressors; beautiful, durable and easy-to-clean finish. All these features come at a cost surprisingly low.

And there is a GF 700 line file to fit every business record, from a 2½ x 3 card to the largest ledger sheet.

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Youngstown, Ohio Canadian Plant, Toronto

BRANCHES AND DEALERS IN ALL PRINCIPAL CITIES

The GF Allsteel Line: Safes • Filing Cabinets • Sectional Cases • Desks • Tables • Shelving • Transfer Cases • Storage Cabinets • Document Files • Supplies

GF Allsteel
700 LINE FILES

Attach this coupon to your firm letterhead

THE GENERAL FIREPROOFING COMPANY • Youngstown, Ohio N. U.
Kindly send me a copy of the GF Allsteel Desk Catalog.

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(No. 5 of a Series)

It's All Greek To Me!

THE PROSPECT HAS A TOUGH TIME UNDERSTANDING SALESMEN WHO TRY TO EXPLAIN A FLEXIBLE, MODERN LIFE INSURANCE CONTRACT EMBODYING A NUMBER OF ALTERNATIVE OPTIONS AND BENEFITS. SMALL WONDER THE LAYMAN BECOMES CONFUSED OVER A WEARISOME VERBAL RECITATION THAT IS UNAIDED BY AN ILLUMINATING "PICTURE."

American Central Representatives Use the "Personal Proposal" and are Understood

IT IS A VISUALIZATION OF THE POLICY AND ITS MAJOR FUNCTIONS AS THEY MAY BE EXERCISED BY THE HOLDER. CONCISE, PLEASING TO THE EYE, STRIKING IN ITS SIMPLICITY, IT ASSURES THOSE MOST VITAL REQUISITES TO A SALE—UNDERSTANDING PLUS MEMORY.

(Just one of the many reasons why American Central representatives are happy and successful.)



MICHIGAN LIFE IS TO EXPAND TERRITORY

TO ENTER FIVE MORE STATES

Company Is Well Officered and Has Made Good Progress in Short Time

DETROIT, Feb. 7.—Having written what he considers a record-breaking amount of insurance during the first year of operation, Leonhard T. Hands, vice-president and general manager of the Michigan Life, today announced plans of the company to expand into five additional states during the coming year.

The new states are Ohio, Indiana, Illinois, Iowa and Kentucky, Mr. Hands said. While formal applications for admission have not yet been made, representation has been arranged in several instances and negotiations are under way elsewhere.

Follows Own Rule

In waiting until the second year to expand beyond the home state of Michigan, Mr. Hands pointed out that he is following the rule he himself laid down when he was insurance commissioner during the administration of former Governor A. G. Groesbeck that companies would not be admitted to do business in Michigan until they had established themselves by at least a year of operation in their home states.

The Michigan Life wrote \$5,000,000 of business during the first nine months of its operation, from March until Dec. 31 last. It now has 335 agents in Michigan and eight branch offices in Flint, Saginaw, Battle Creek, Ann Arbor, Grand Rapids, Kalamazoo, Lansing and Port Huron. The largest producer is A. M. Roach of Lansing, who wrote \$1,500,000 worth of business in the nine-month period.

Capital, Surplus Increased

The company began operation last spring with paid-in capital of \$100,000 and today has a capital and surplus of \$1,997,000. The authorized capital is \$2,000,000 and surplus is \$2,000,000. This, according to Mr. Hands, is the largest capital setup with which any of the present life companies began business. There now are 1,500 stockholders, all in Michigan.

The officers and directors of the company were re-elected last week at the annual meeting, held in Detroit. The occasion was made the opportunity for assembling all the agents of the company together in a sales conference and "blowout," at which 350 were entertained. Among the speakers were Victor Barry of the Metropolitan Life and C. D. Livingston, who succeeded Mr. Hands as commissioner.

Medical Service Offered

Announcement was made at this meeting that the company in the future would offer all policyholders of two years' standing or more the privilege of an annual free medical examination by the company medical authorities.

Officers present are: A. J. Groesbeck, president; L. G. Hands, vice-president and general manager; A. J. Crawford, second vice-president; Wesley Beaumont, secretary treasurer, and Howard Henshaw, assistant secretary. The directorate of 33 are all Michigan men, including in their number such locally known figures as Charles Lawrence, G. W. Auch, Judge Clyde Webster, Hugh J. Ferry, L. W. Green, Scott E. Lamb, W. M. McLaughlin, all of Detroit, Mark Merriman of Jackson and Spencer Bishop of Flint.

Thomas Baldridge, 41 years of age, superintendent of the Louisville office of the Commonwealth Life of Louisville, died Feb. 3, following an illness of a week or so. He had been in charge of the Louisville department for four years, after holding a similar position with the company at Paducah, Ky., for three years.

McKENZIE WILL ENTER TRUST COMPANY WORK

W. C. BAWDEN SUCCESSOR

Executive Secretary of the New York Life Underwriters Association Takes New Position

NEW YORK, Feb. 7.—Fred P. McKenzie, executive manager of the New York Association of Life Underwriters for the past two and a half years, has resigned to become an assistant trust officer of the Farmers' Loan & Trust Company of New York, to cooperate in the development of a life insurance trust department for that bank. Mr. McKenzie is being succeeded in the association post by William Church Bawden, who will join the office at once and take over Mr. McKenzie's work officially on April 1. Mr. McKenzie is well equipped for his new work, having been one of the most active figures among New York life underwriters in recent years.

Active in Association Work

Through his work in the association, he has been brought into intimate contact with all of the agency managers and also the bulk of the most aggressive of the agents, the association membership being over 2,500. In the past years he has made an excellent record as an organizer and executive, having led the work which has nearly doubled the membership in these years. Last year he directed the special campaign which put on 400 new members in 20 days in honor of Peter M. Fraser. Mr. McKenzie has also been active in all work having to do with trust companies. He was one of a special committee which worked with the Corporate Fiduciaries Association in developing a code of ethics for insurance trusts.

Mr. McKenzie's Career

Before joining the association and after graduating from Dartmouth, Mr. McKenzie was president of a development company with a sales force of 40 men under him. This past year he has also been president of the Executive Secretaries Association and secretary of the University Life Underwriters Association.

Mr. Bawden, the new executive manager, is a graduate of Columbia and a former newspaper man. He also had some advertising experience and for the past three years has been division sales supervisor of the New York Telephone Company, in charge of midtown Manhattan.

Union Mutual Leaders

The Union Mutual Life of Maine reports an increase in paid for business for 1928 of 23 percent over the previous year. Business in force increased nearly \$4,000,000 to over \$81,000,000.

Perrin-Durbrow Life Associates, managers of the New York City agency, with an increase in paid for business of 166½ percent won for the third consecutive year, and thereby obtained permanent possession of the silver cup awarded by the company to the agency making the greatest increase in paid for business each year. Other agencies running the New York City agency up in the contest were Los Angeles, with an increase of 59½ percent, Cleveland, with an increase of 34½ percent, San Francisco, with an increase of 12½ percent, and Philadelphia, with an increase of 9 percent.

Newman Is Treasurer

Emil Newman of the Equitable Life of N. Y. has been appointed temporary treasurer of the San Francisco Life Underwriters Association. Mr. Newman, who succeeds Raymond Ashton, was formerly treasurer of the organization and at the time of his appointment was chairman of the budget committee and a member of the executive committee.

PRESIDENT FISKE PROUD OF WELFARE WORK RESULTS

A. C. CONWAY IS SPEAKER

Distinguished Guests Include Nelson B. Hadley, E. A. St. John, George T. Wright and Edward W. Beatty

NEW YORK, Feb. 7.—It was the Metropolitan serum that Lindbergh carried north in a vain attempt to save the life of Floyd Bennett. This is only one of many services rendered by the company, said President Haley Fiske before 1,500 company managers and guests attending the annual banquet.

Among the principal speakers of the evening were Edward Beatty, president of the Canadian Pacific Railway; Rev. Henry Howard, Fifth Avenue Presbyterian Church, New York City, and Albert C. Conway, New York superintendent of insurance.

The ceiling and boxes of the grand ball room were draped with the American, British, Canadian and Metropolitan colors, all significant of the great expanse of the company.

Distribute 48,500,000 Pamphlets

Mr. Fiske was most proud in telling of the company's welfare work in the past and for the future. Quite in keeping with the Metropolitan's sizable financial status, Mr. Fiske said, 48,500,000 pamphlets treating every known trouble to mankind and written in understandable language were circulated in 1928. Altogether the company has circulated 586,000,000 pieces of this helpful literature. Eleven and a half million people have seen moving picture propaganda put out by this company.

Immigrants Given Care

Immigrants who are relatives of the company's industrial policyholders are given special care upon their arrival in America. They are given citizenship and educational literature, put on the right train and their relatives are notified by telegraph.

After enumerating countless other beneficial enterprises of his company, Mr. Fiske summed it all up by saying: "This company is virtually a clearing house of economic literature."

Mr. Beatty told the guests that he had never heard of a record equal to this, telling what tremendous effect it was having on American and Canadian industry and enterprise and the spirit it had inculcated in the working classes.

Must Give and Take

Dr. Howard spoke on the "greatest word in the English language, but the most abused," namely, "service." The greatest principle of all is the principle of give and take, he said. Everything in nature makes its contribution. There's not a star in the heavens that is not serving and because the sun is the greatest, it is the servant of all. Everything in creation follows the law of giving and the greatest man is necessarily the servant. The vegetable and flower kingdoms absorb the spectrum of colors thrown off by the sun but give back most of it, he said.

Conway Pays Tribute

Superintendent Conway said: "It seems that the Metropolitan Life is but an extension of President Fiske's personality and you managers are projections of that personality. Your leader is a man, great, tried and true."

Mr. Fiske said that the New York insurance department for many years has been fortunate in having such high caliber men as Mr. Conway and his predecessor, James A. Beha, who he said was a great friend of insurance. The New York department is the most important in the country today and all other states look to it for guidance. Mr. Fiske added, pointing out that such an important office must necessarily be filled by a keen-minded man.

Among the distinguished guests seated

NEW YORK LIFE ISSUES ACCIDENTAL DEATH DATA

AUTO FATALITIES IN LEAD

Drowning and Falls Follow in Importance as Causes of Mortality

A decrease in the proportion of deaths resulting from automobile accidents is reported by the New York Life in a statement comparing death benefits paid to policyholders in 1928 with the year previous. In 1927 the percentage of accidental deaths resulting to policyholders of the New York Life from automobile accidents was 42.8 percent while in 1928 accidental deaths from this cause amounted to 39.2 percent, a decrease of 3.6 percent.

Auto Deaths Lead Group

Automobile accidents, however, continue to be the largest single cause of accidental death and most of these occurred not to pedestrians but to people operating or riding in machines.

Among other major causes are deaths from drowning and bathing which total 10.3 percent, and from falls which reach 7.9 percent. The falls, it is explained, ranged from such cases as those of individuals who fell from trees or roofs while trying to fix aerials, to the more common cases of individuals who tripped and fell down stairways.

In addition to the number of accidental deaths from burns, blood poisoning, and other common causes, there were also a few cases resulting from injuries sustained while playing volleyball, football and baseball. The horse and wagon also figured in the total, the cases recorded being mostly accidents from runaway horses and skidding wagons.

Complete List Follows

Slightly more than 1 percent, under the classification "animals," was attributed to deaths resulting from the kicks of horses and mules. Only one death from snake bite was recorded, that being from a rattlesnake wound sustained by a policyholder in Iowa.

The complete list follows: Deaths from automobile accidents, 39.2 percent; drowning and bathing, 10.3; murder, 9.2; falls, 7.9; gunshot, 5.4; burns and explosives, 5.3; crushed, 4.6; blood poisoning from injuries, 4.6; railroad, 3.0; electric shock and lightning, 2.6; carbon monoxide, 2.3; machinery, 1.8; animals, 1.3; hunting, .7; athletic, .5; mining, .3; horse and wagon, .3; blow, .1; ptomaine poison, .1; poison, .1; snake bites, .1.

NEW COMMISSIONER RESIGNS IN NEBRASKA

LINCOLN, NEB., Feb. 7.—Charles B. Anderson has resigned as insurance commissioner after serving a month, ill health being given as the reason. Mr. Anderson has been ill a week, suffering a nervous breakdown. Joseph L. Kizer of Lincoln was named as acting commissioner in his stead. Mr. Kizer was for 10 years superintendent of the Bradstreet Agency in Lincoln and six years an examiner in the state bureau of securities. He is not an insurance man.

at the speakers tables were: Nelson B. Hadley, chief examiner of the New York insurance department; E. A. St. John, president of the National Surety, New York, and George T. Wight, manager, Life Insurance Presidents Association.

George G. Killebrew, who recently moved to Sioux City from Des Moines, has associated himself with the Sioux City branch of the Mutual Life of New York. Mr. Killebrew was for 15 years associated with the Southern Surety, which recently moved its headquarters from Des Moines to St. Louis.

METROPOLITAN PUBLICITY ESTABLISHES GOOD WILL

COX SAYS ADVERTISING PAYS

Statistics Show Material Increase in Business as Result of Winning Public Interest

NEW YORK, Feb. 7.—In the course of a year's time, 31,987 clippings have been collected by the publicity division of the Metropolitan Life, and 139,445 inches of space has been accurately accounted for as having carried news regarding the affairs of the company, said Robert Lynn Cox, second vice-president, in an address before the managers' convention of that company. In all, this would consume 825 solid pages of printed matter of a paper the size of the New York "Times," he said.

The Metropolitan has never sent out anything to the press unless it had news value, Mr. Cox said. The news of the General Motors group was news of the first order, and was front page news in many of the country's largest dailies. The extent of the news was unbelievable, he said, for it has penetrated almost every land in the world and been marveled at.

Advertising Pays, Says Cox

Mr. Cox characterized advertising, such as is conducted by the Metropolitan, as the creating of scenery or throwing a spotlight on the representative, winning for the latter the public's good will.

Advertising, according to statistics, has a widespread effect. Out of a 100,000 circulation, figures show that there are 225 replies. The Metropolitan betters this with a record of 385 replies for the same circulation, Mr. Cox said, showing the company's advertising to be nearly twice as effective.

Health advertising is one of the most popular forms, he said, basing this statement on actual figures.

One-Third Read Advertising

Of people who read magazines, 35 percent read the advertising, said Mr. Cox, referring to a recent survey made by experts. In a test made by these experts to show the advantages of advertised commodities over unadvertised, it is shown that 85 out of every 100 people ask for the advertised article. Four ask for the unadvertised and the rest don't care. A further test revealed that even though the price of the advertised article exceeded that of the unadvertised, 60 out of every 100 would persist in asking for the former. This, Mr. Cox said, shows the advantage of advertising.

Must Establish Good Will

"You may say that we have nothing to sell," he continued. "Yes, we have good will—we must create a favorable attitude. We have about 9,000,000 readers that are reached through our advertising. All of these may not be prospects or good risks, yet divide that number in half, or take a third of it, and you still have many prospects."

Mr. Cox then went on to explain what progress is being made in the use of pre-approach letters, "door openers" is what we used to think of, but now we want mind openers." He urged against salesmen opening a sale with rates and costs, adding that the purpose of protection was by far the most important. "Premiums are easily lapsed in the mind, but will the policyholder lapse a college education, old age independence, mortgage redemption? No, they won't. Not if that is what they understand they have bought."

"Quoting rates invites competition," he continued. "After the prospect has heard your rates he wants to compare them with other companies' and thus actually invites competition."

Material Increase Shown

He urged the use of annual statements in selling, and said that other in-

SWINGS OLD FORM POLICIES TO NEW

GUARANTEE FUND LIFE PLAN

Wants to Get As Many Contracts as Possible on Basis Where There Are Values

The Guarantee Fund Life of Omaha is endeavoring to change its old policyholders that have contracts with non-forfeiture values to its new policy having such values. The transfer has increased the work of the home office considerably because the agents have been diligent in bringing about the change. All the Guarantee Fund Life policies issued since July 1, 1925, provide for the maintenance of full American experience 4 percent reserve. The new policy is a whole life nonparticipating contract, the reserves being based on the American table and 3½ percent. All policies continue to include the "safety clause." That is, the Guarantee Fund Life while voluntarily writing old line life insurance, still has the "safety clause" because of its form of organization.

It now has \$176,957,726 in force. Its legal reserve is \$2,290,636. Its assets are now \$13,834,332. Its mortality ratio last year was 59.89 percent. Its average rate of interest was 5.25 percent. The officers of the Guarantee Fund Life have seen the necessity of collecting an adequate premium and therefore are endeavoring to swing as many of the old policies to the new as possible.

LIFE UNDERWRITERS OF CANADA ANNUAL MEETING

TORONTO, Feb. 7.—The annual meeting of the Life Underwriters Association of Canada is to be held here tomorrow.

Some years ago the policy of the association was changed, and the annual meeting is now just a business one, for reports covering the association's work, election of officers, etc. Educational and publicity effort is now centered in the series of congresses held each year at the leading cities from coast to coast.

Besides the regular business, the constitution of the association will be discussed this year, and important changes may be made. These, however, will not affect the terms of the association's charter, but will be effected by new by-laws. The machinery for holding "C. L. U." examinations, and the eligibility of agents for such examinations, are among the points for consideration.

Attendance of delegates from most of the branches is expected. J. B. Hall, the president for the past year, will occupy the chair.

Form Equity Holding Company

The Equity Holding Company of Omaha, with authorized capital of \$250,000, has filed articles of incorporation. The corporation is formed to hold stock in the Equity Life of Omaha. Among the incorporators are the officers of the company, including Guy H. Furness, president; C. F. Howard, Paul A. Havens, Dr. Warren Thompson, medical examiner; R. A. Van Orsdel, Albert E. Zimmer and Francis S. Gaines.

formation published by the company had in certain lines increased the business materially. The results of a particular booklet on mortgage redemptions showed an increase in that type of cover of nine percent in September, seventy-one percent in October and thirty-nine percent in November.

He stressed the importance of conservation, saying that "apps are not sales. Some agents do not try to make a sale until there comes a lapse. Remember, more apps, less lapses."



A Service Worth Rendering To Business Concerns

Many employers do not realize they are losing by default a valuable privilege—their right to purchase at wholesale rates sickness and accident insurance for which their employees would be glad to pay.

You will render an inestimable service to every member of every organization where you bring about a consideration of group sickness and accident insurance. It needs no selling. Employees are ready to buy when given the chance.

For prospectus, etc., call our local office or write to the

**Connecticut General
Life Insurance Company**
Hartford, Conn.

Provident Mutual Life Insurance Company of Philadelphia

Agents entering the business find Provident "tools" exceedingly effective—New Disability Feature—Accidental Death Benefit—New Retirement Life Income Features—Special Class Policies—Low Premiums—Low Net Cost—Prompt and Friendly Home Office Service—National Advertising—Direct Mail—Educational Course—Health Preservation Service—Sixty-three Years' Accumulation of Policyholders' Good Will.

Write for Information

TELLS OF METROPOLITAN'S POLICYHOLDERS' SERVICE

ESTABLISH NEW NURSE PLAN

Helps Reduce Unemployment by Research and Study of Individual Situations, Says Madden

James L. Madden, third vice-president of the Metropolitan Life, in charge of that company's policyholders' service bureau, gave a forceful and interesting survey of what his department has been doing in 1928, at the annual managers' meeting.

Mr. Madden cited specific instances wherein his department had helped reduce unemployment by research and expert study of individual situations. The Metropolitan, he said, had helped to build up the morale among employees of many big industries. They have recommended medical attention where it is needed and have studied economic trends in order to adjust conditions of specific industries.

Analyze Factory Air

As an example, Mr. Madden said, experts have been sent into factories where health conditions seemed to play havoc with the employees. A pair of mechanical lungs is set up, and after breathing the air in the factory, air is analyzed and steps to purify it are taken, following the Metropolitan's expert advice.

Traffic conditions in small cities become in need of expert attention. By a Metropolitan recommendation, in one city the auto deaths were decreased 42 percent, and this particular city now has the best record in the country due to the company's traffic suggestions. The economic effect of such help is great, he said, for in a situation of unemployment in the south, the Metropolitan did much to alleviate suffering by giving expert and free advice.

A new plan of debit nurse service has been devised by the Metropolitan Life, according to Dr. Lee K. Frankel, who spoke before the company's managers regarding the extent of the work being done by the welfare department.

These nurses, who will wear a company uniform, are not sought for the purpose of nursing industrial policyholders in times of disability or ill health, but rather to go into the homes and learn from these families what effect the company's many services is having upon them, reporting their progress to the home office and seeking methods to improve this wonderful service.

TAYLOR TAKES THE AGENCY

Succeeds R. H. Hardy as General Agent of the Mutual Life in Fifth Avenue Office

R. H. Hardy, New York general agent for the Mutual Life of New York at 501 Fifth avenue, has resigned his managerial duties after 35 years' service with the company, under its retirement plan. Harold L. Taylor has been appointed general agent in that office. Mr. Taylor is one of the younger men in the ranks who has made an excellent record in the field. He is 35 years old and has been 10 years in the business. He started with the State Mutual Life and three years ago joined the Cunningham Agency of the Mutual Life, where he has been to the present time. He is a graduate of the New York university course under Dr. Lovelace and for two years was president of the alumni association. He is also a member of the advisory council of the Equitable Trust Company of New York. Prior to entering business he had a long war record with two years as pilot in the air service and he is a veteran of Company K of the Seventh regiment.

BANKERS RESERVE TO HAVE HOME COMING

SERVICE CLUB MEN TO MEET

Number of Agents Will Go to Omaha to Participate in the Gathering

Some 250 representatives of the Bankers Reserve Life will arrive in Omaha Feb. 11 to attend the company's first annual homecoming and meeting of the Distinguished Service Club.

Monday morning, open house will be held at the home office building. A luncheon will be followed by a business session and a meeting of the Distinguished Service Club. The guests will then be taken for a sightseeing tour around the city. In the evening there will be a dinner and theater party for the ladies and a smoker for the men at which presentation of the prizes won in the recent "Prosperity Drive" sales contest will be awarded. R. L. Robison, president, and W. G. Preston, first vice-president and treasurer, will be the principal speakers.

On Tuesday both the morning and afternoon will be devoted to business meetings and in the evening the homecoming carnival banquet and dance will be held. The home office employees also will attend this event.

Wednesday morning will be given over to personal conferences at the home office and the farewell luncheon will be served at noon.

The Bankers Reserve Life was founded 32 years ago. Since that time it has enjoyed a steady growth until it has become one of Omaha's outstanding financial institutions. The company employs approximately 200 people in its home office and upwards of 1,500 representatives throughout the 42 states in which it operates.

PROGRAM FOR THE MEETING

Federal Reserve Life Is Holding Its Annual Agency Conference in Chicago This Week

The agency conference of the Federal Reserve Life of Kansas City is being held this week in Chicago. E. W. Merritt, Jr., head of the organization, is in charge. The program is as follows:

Wednesday, Feb. 6

Conference Called to Order 10:30 A. M. Welcome on behalf of the Federal Reserve Life, D. H. Holt.

Welcome on behalf of the Chicago Association of Commerce, Louis A. Bowman.

Welcome on behalf of the Hotel Sherman, Harlan Ware. Inspection Service, James P. McDowell. The Medical Director and the Field Man, Dr. S. C. Stanton.

Afternoon Session—2:30 P. M.

Home Office Greetings, V. B. Holt. The Underwriting Department and the Field Man, Col. Frank L. Travis. The Federal Reserve Life Field Man's Kit, H. G. Sellman.

Thursday, Feb. 7

Everyone a Prospect, Dr. Charles J. Rockwell.

Luncheon

What to Tell Your Prospect, Dr. Charles J. Rockwell.

Banquet at 6 P. M.

Our Company, Massey Wilson. "Luckee Girls" Prize Drawing, E. W. Merritt, Jr.

Friday, Feb. 8

Handling Sales Resistance, Dr. Charles J. Rockwell.

Luncheon

The Chicago Centennial World's Fair in 1933, Col. D. C. Collier. Motives for Buying Life Insurance, Dr. Charles J. Rockwell. It Can Be Done, E. W. Merritt, Jr.

LIFE INSURANCE SINKING FUND ONLY PRACTICAL WAY TO PROTECT INTERESTS

RECENTLY THE NATIONAL UNDERWRITER published the first part of an address by Nathaniel H. Seefurth of Chicago on business life insurance. Mr. Seefurth advocates the use of life insurance to create a fund in order to buy the interest of the deceased from his estate in the case of a closed corporation or a partnership. In the following, which concludes Mr. Seefurth's address, he sets forth the need for life insurance capital and explains the protection of partnership interests.

"From your standpoint, of course, the need for life insurance capital is the important thing in the whole stock purchase agreement. Consequently, you should be particularly well-equipped to discuss this point with the prospect. We have discussed the type of agreement that should be adopted. This, of course, is of the utmost importance, but if the purchase price for the stock is not guaranteed, the agreement itself may be of no practical benefit to the parties.

"There are three methods of financing that can be adopted: (1) The surviving stockholders can raise the necessary funds from their private resources; (2) the necessary funds can be borrowed if the credit of the survivors is sufficient; (3) a sinking fund can be set up at the time the agreement is made, which will guarantee the necessary capital whenever the need arises.

Only Practical Way

"The third method, of course, is the life insurance sinking fund and is the only practical way in which a stock purchase program can be guaranteed. If the surviving stockholders do it out of their own private resources, they are not increasing their estates and are really weakening their positions from an investment standpoint by reducing their independent estates and putting more money back into the business.

"If the funds are borrowed, the situation of the survivors will be worse for the reason that in addition to assuming a capital obligation, the survivors also agree to pay a premium of 5 or 6 percent annually, depending upon the current rate of interest.

"Under the third method, the necessary capital is created out of current income and it is entirely possible that a deposit of only 2, 3 or 4 percent may produce the face amount necessary at the death of a stockholder if he should die during the first year that the agreement is in force. The third method simply involves an example of the same principles that guide business men in protecting their capital investments through other forms of insurance, such as fire, casualty, workmen's compensation and credit insurance, and also by setting up reserves for bad debts, depreciation of property, taxation and other charges of a similar nature. In other words, the business man should be educated to the fact that the continued operation of the business should not be disturbed in any way by the death of a stockholder, nor should his interest in the business be jeopardized or reduced in any way.

Protection of Partnership Interests

"The protection of partnership interests involves somewhat the same principles as the protection of close corporation interests, but there is a very important difference in the fact that a partnership is an entirely different form of legal organization from a corporation.

"While apparently there is no outward difference between a business operated as a partnership and a business operated as a corporation, the law provides that a partnership must dissolve upon the death of a partner. It is upon this legal dissolution of a partnership that the chief argument for partnership insurance rests.

"It should be remembered that the

partnership relation arises solely out of a contract which may be written or oral between the partners. At the death of a partner, this contract ceases to exist unless some automatic arrangement is provided to continue the relationship as to the survivors.

"The only way in which this can be done is to provide by agreement that the survivors will pay out the capital of a deceased partner without having to sell the business itself. This means that the capital must be raised from other sources. In connection with corporation insurance, we have discussed the various methods of financing the withdrawal of the capital interest of a deceased and the same principles hold true as to the partnerships. In fact practically everything that applies to the protection of close corporation interests applies equally to the protection of partnership interests.

Should Stress Necessity

"The approach will vary somewhat in order to take account of the additional argument relative to the effect of dissolution. This, of course, is your strongest point and should be played to the limit. In discussing corporations, our argument is that it is a desirable thing for the interest of a stockholder to be withdrawn at his death. In discussing partnerships, our point is not that it is a desirable thing, but that it is a necessary thing to withdraw the capital of a deceased partner.

May Endanger Livelihood

"This picture of dissolution cannot be emphasized too much. It is not enough simply to say that dissolution will take place. In order to finance the parties, it will be necessary to show them what dissolution really means whether they live or die. It is my practice to point out to a partner that unless proper provision has been made, he is in danger whether he lives or dies because if he lives there is always the possibility that he will be sold out of a livelihood and if he dies there is always the possibility that his heirs will be sold out of their full inheritance.

Frees Estate from Business

"That dissolution is not simply a theoretical condition can be illustrated from the prospect's own situation. Suppose that the partnership borrows money upon the personal endorsements of the partners. If one of them dies and the loans fall due in the meantime, the surviving partners have no power to renew the loans except upon their sole responsibility. In other words, the estate of the deceased cannot be drawn into the business in any way after his death. Suppose also that the surviving partners could get valuable business. They would be barred from doing so except upon their sole responsibility because the estate of the deceased has the right to an accounting of the business as it exists on the day of death. His estate cannot be subjected to the hazards of the business in any way and this may be true even though the deceased has stipulated in his will that his capital shall remain in the partnership.

Three Courses Open

"It is questionable whether an individual can bind his estate to remain in the partnership. The executor could apply to the court for permission to withdraw on the ground that such a course would best serve the interests of the heirs.

"Since the surviving partners are charged with liquidating the business and giving the estate its proportionate share of the cash value of the net assets as of the date of death, there are only three courses open to them. One is to buy out the interest of the deceased, the second is to sell the business to outside

(CONTINUED ON PAGE 21)

JOHN HANCOCK SERIES

YOU HAVEN'T MENTIONED GROUP INSURANCE • TO THIS MAN •

ONE of your clients may be getting to the point of wanting Group Insurance and would be glad to have you handle it for him, but "You haven't mentioned Group Insurance to him." He may go elsewhere.

Group Insurance is a "specialty" with some companies, and the John Hancock is one of them.

Consult with the Home Office of this Company, or any of its Agencies, for advice or assistance in regard to all forms of Group, Wholesale and Salary Deduction Insurance.

The John Hancock Mutual Life Insurance Company is in a position to handle your surplus brokerage business, and extends to you every possible opportunity to use its facilities.



Inquiry Bureau:—JOHN HANCOCK MUTUAL
LIFE INSURANCE COMPANY

197 Clarendon Street, Boston, Mass.

Please send copy of "Management, Men and Motives," and other information pertaining to Group Insurance.

NAME.....

ADDRESS

—SIXTY-FIFTH YEAR OF BUSINESS—

PROGRESS SERIES Number Six

In addition to our complete insurance program for
STANDARD LIVES

it will be readily appreciated that our splendid service
for

SUBSTANDARD LIVES

not only materially broadens the agent's field of prospects but also frequently enables him to receive well deserved compensation that would otherwise be lost for his services in connection with the most disappointing of all cases—the substandard risk thought to be standard when solicited.

Disability and Double Indemnity are granted in the case of many impairments.

Applicants Substandard because of
Occupation—Build—Family History
Physical Condition—Personal History
are welcomed from our regular agents.



**THE COLUMBIAN
NATIONAL LIFE
INSURANCE COMPANY**

BOSTON, MASSACHUSETTS

ARTHUR E. CHILDS, President

Correspondence welcomed by Agency
Department

METROPOLITAN LIFE'S STATISTICS REVEALED

(CONTINUED FROM PAGE 3)

made in life insurance had been made by this company during the past year. A total of \$3,259,181,384 of paid for life insurance was issued, revised and increased, including net increases on group policies after issue. This sum is more than one-sixth the amount of life insurance written by all the companies in the United States for the same period.

Detailed Figures Given

Ordinary life paid-for during 1928 amounted to \$1,343,605,954, and industrial totaled \$1,380,186,626. This added to more than \$500,000,000 group combined to make this huge total. Of the ordinary life written, the sum was 11 percent of the total written by all companies. The industrial business was more than 30 percent of the total written by all companies.

Group insurance, comparatively a new line, amounted to \$535,388,804, swelling the Metropolitan's total group insurance in force to \$2,249,289,338. During 1928 this company wrote 28 percent of all the group insurance written by other companies in the United States. A total of 1,304,569 lives are covered by this form of insurance.

\$7,825,652,878 in Force

It was announced that the ordinary insurance in force totals \$7,825,652,878 and the industrial insurance in force, \$6,297,013,786. It was also stated that accident and health insurance in force, a line on which much emphasis was put by Mr. Fiske and those who followed him, is now \$890,867,159, with a total weekly indemnity of \$11,801,539.

The total amount of life insurance in force at the close of 1928 was \$16,371,956,002, which is more than 17 1/4 percent of all the life insurance in force. This huge amount is divided among 42,329,281 policies on more than 25,000,000 policyholders. A gain of more than 2,000,000 life policies was reported.

The income for the company in 1928 was \$743,412,385, Mr. Fiske said. This is a gain of \$92,343,796. What is commonly called surplus—unassigned funds—at the close of 1928 totaled \$160,075,999.

Claim Every 14 Seconds

During 1928 there were claims paid at the rate of 1,988 per day, or one claim every 14 seconds of each business day of eight hours. This daily average was figured on a basis of the 602,469 claims paid in 1928, amounting to \$283,396,831 or an average of \$1,948.55 a minute for each eight-hour working day.

There were on an average of 20,806 life insurance policies issued and revived every day in 1928, amounting to \$10,756,374. A sum of \$1,795,435 was paid to policyholders and as addition to the reserve during each day and the daily increase of assets was \$1,012,635.

In a survey of 10-year periods during which the Metropolitan Life has grown to its present status, President Fiske said that in 1888 the company's income was only \$7,086,218 for the year. Ten years later it was more than three times as much or \$25,137,958. In the next decade the income had trebled again, totaling in 1908, \$76,732,343. At the close of the World War it had again almost trebled, reaching a sum of \$200,218,763. The tendency to treble each 10 years was pointed out by Mr. Fiske when he quoted 1928 figures, showing the income to be \$743,412,385.

Shows Growth of Assets

In 1888 the assets of the company were large, but easily eclipsed by those of 1928. Forty years ago the assets were \$6,287,781. In the next 10 years they became \$236,927,361, and in the following 10 years, \$775,328,840. Today, they stand at \$2,695,475,965 and before the close of 1929 it is predicted they'll reach \$3,000,000,000.

In 40 years' time the number of life insurance policies in force has in-

creased 40,693,260, there being an increase of 400 percent by 1898, and 50 percent in 1908 and in 1918. An estimate of about 65 percent was the increase over the decade just past.

Dividends Paid Policyholders

About \$180,600,919 outstanding insurance was in force in 1888, increasing each 10 years in the following order: \$666,207,850, \$1,186,890,803, \$4,429,511,816, and finally today's record of \$16,371,956,002.

Other figures reflecting the history of the company's growth, only in this instance bonuses and dividends, were announced by Mr. Fiske. He said that industrial policyholders had received or were credited with, during the years between 1897 and 1915, a sum of \$49,062,029. These bonuses were given inclusive, over and above any obligation expressed or implied in the company's policies. Dividends in the 13 years since the Metropolitan became a mutual company, plus declaration for 1929, totaled \$181,136,875, in all a total of \$230,198,904.

Tuberculosis Rate Reduced

To ordinary policyholders dividends paid through 1928, plus declarations for 1929, totaled \$215,180,076. Accident and health policyholders under the same terms and for the same two years totaled \$3,144,617. To ordinary policyholders the total amount in bonuses and dividends paid was \$448,523,599.

A new minimum mortality rate for tuberculosis was the outstanding feature in the health of its industrial policyholders according to President Fiske, who added that new low mortality rates were also established for typhoid fever, scarlet fever, diphtheria, diarrheal complaint and puerperal conditions.

In 1927, the latest year for which statistics for the general population are available for purpose of comparison, Metropolitan industrial policyholders had an expectation of life of 56.42 years at birth, which was higher than ever before among this class—an improvement of 9.79 years since 1911. During the same period the life expectancy of the general population had shown a gain of only 6.06 years. Thus in 1911-1912 there was a difference of 6.4 years in life expectancy in favor of the general population over the Metropolitan industrial policyholders, while in 1927 this difference was reduced to only 2.6 years, showing that the longevity of the wage-earner population had almost caught up with that of the general population.

Opposes Pressure on Salesmen

Putting pressure on salesmen in an attempt to raise the production record was severely criticized by President Fiske. He said there had been a lapse ratio of 38.83 percent in 1928, and roughly speaking 12.69 percent paid no more than one week's premium, which might be called "not taken" business.

Giving other percentages, Mr. Fiske said that 27.12 percent lapses among industrial policyholders were after paying the premium four weeks or less and 43.30 percent had paid about 13 weeks, and within the year 63.27 percent policies had been lapsed.

"One cause of this," said Mr. Fiske, "is the special week idea. I don't believe men should be pushed by special weeks. The true way to make an increase is for the manager to watch his agents closely week in and week out. Weekly meetings are boring, blackboards taboo. The figures flaunted before the rest of the staff, if low, will tend to discourage an agent rather than spur him on to a better record." Mr. Fiske went on to say that each agent's record should be taken up separately with the individual agent, and if discussed by the agency, the manager should slap his own chest and say: "It's my fault if so-and-so's production is low."

Look for Intelligence First

In selecting agents, Mr. Fiske advised, look for intelligence first; after that see if the man is industrious.

The Old Line Insurance Company of America MILKEE Announces

That in 1928 its paid for insurance was more than

That its life insurance in force on December 31, 1928 was more than

That its admitted assets amounted more than

which is an increase of more than

That its income for the year 1928 was more than

Since its organization The Old Line Life Insurance Company of America has paid to policyholders and their beneficiaries over

RUPERT F. FRY, President

H. A. WOODWARD, Manager & Health

Life, Accident and Health

Operating in the following states:

CALIFORNIA
ILLINOIS
IOWA
MICHIGAN
MINNESOTA

OHIO
OKLAHOMA
OREGON
PENNSYLVANIA

SOUTH
TEXAS
WASHINGTON
WISCONSIN

Old Line Life

Company of America

MILWAUKEE

Sixteen Million Dollars

Eighty-Eight Million Dollars

Forty-Four Million, One Hundred Thousand Dollars

One Million and One-Half Million Dollars

Three Million, Four Hundred Thousand Dollars

One Million and One-Quarter Million Dollars

E. REILLY, Sec'y and Treas.

President & Health Department

Health Insurance

If unattached, send us the coupon below:

The Old Line Life Insurance Co. of America
Milwaukee, Wisconsin.

Gentlemen:

Send me "Interesting Facts" about The Old Line Life Insurance Company of America.

Signed

Address

City..... State.....

"Then," he said, "you can teach him how to produce."

Mr. Fiske closed by quoting Herbert Hoover, President-elect of the United States, who at a recent Metropolitan convention was a guest and referred to this company as the "greatest institution devoted to humanitarian work in the United States."

President Fiske stressed his desire to see more monthly industrial insurance written during 1929. He also favors writing ordinary under the monthly plan, as it enables most people to afford more cover, the tendency of the monthly collections being cheaper insurance.

Due to the company's economical management during 1928, Mr. Fiske added, expenses had been cut down remarkably, making it possible for the company to take steps to lessen the cost of insurance even on the monthly basis.

Leading Districts Named

Mr. Fiske named the leading districts and their managers in each territory in all round results. They were: New England, N. J. E. Paquin, Garner, Mass.; Middle West, Gabriel Dunkleman, Oak Park, Ill.; Canadian, Mederic Monast, Quebec, Que.; Middle Atlantic, John Kelly, Passaic, N. J.; Northern, Thomas Magner, Burlington, Vt.; Southern, A. A. Becker, Fairfax, St. Louis, Mo.; Keystone, J. E. Gross, Scranton, Pa.; Central, S. W. Love, Hamilton, O.; Northwestern, W. C. Martin, St. Clair, Detroit, Mich., and Pacific Coast, G. H. Beine, Santa Rosa, Cal.

DROPS FIGHT AGAINST SECTION 97 CHANGES

(CONTINUED FROM PAGE 5)

adopted, and in this instance three of the four groups most directly concerned by the proposed law favor it, while only one opposes it.

Give Law Fair Trial

"We believe that the state association should, therefore, having put itself on record as to its opinion, accept the view of the majority and give the new law a fair trial, with the assurance and the knowledge that if it does not work, we will have the same majority who are now in favor of it solidly with us to work out such changes as the future demonstrates to be desirable.

"Your committee recommends the adoption of the following resolution:

"Resolved: That the New York State Life Underwriters Association withdraw its opposition to the proposed changes in Section 97 and the correlated sections of the insurance law of the state of New York as proposed by the insurance department, and be it further

"Resolved: That a copy of this resolution be sent to the superintendent of insurance of New York and to the presidents of all life insurance companies admitted to do business in New York."

Linton, Hipp, Conway Heard

After the meeting had arrived at its decision M. Albert Linton, chairman of the committee of actuaries supporting the insurance department, was asked to give his ideas as to the results and effect of the proposed changes as was Grady Hipp, actuary of the department.

At the conclusion of the meeting Superintendent of Insurance Albert Conway made his appearance, was presented to the meeting and made a very gracious speech.

INVESTMENT TREND FOR LIFE COMPANIES

(CONTINUED FROM PAGE 6)

about the same in mortgages. The new statement shows \$13,400,000 in bonds and mortgages \$9,900,000. This shows, of course, a trend in the Northwestern National as in many other companies toward a higher percentage of other forms of investment than farm mortgage loans.

Mr. Holmberg states that the larger

percentage of bond investments does not indicate that the company has discontinued making mortgage loans. He said the acceptable loans available purchased by the company had not greatly exceeded the amount of old loans paid off. The principal increases in bonds have been in connection with municipal and government bond accounts. He said that tax exempt securities have lately become more attractive investment items, temporarily at least, than has previously been the case due to a recent decision of the United States Supreme Court which has given life companies full benefit of tax exemption not heretofore enjoyed under the regulations of the internal revenue department.

Bond Prices Went Upward

Owing to the fact that during 1927 and early in 1928 money rates were easy, banks and others were heavy buyers of bonds because of lack of opportunity to employ their funds in satisfactory commercial loans. Bond prices consequently climbed steadily until the end of the first half of last year. Stock market conditions and money rates affect prices of bonds and other classes of securities in which life companies invest. Mr. Holmberg states that owing to the money conditions, the company has increased its holdings on short term investment bonds and other high grade ready marketable securities so that it can take advantage of any developments should they prove to be toward lower bond prices or higher interest rates on mortgage loans.

NATIONAL THRIFT WEEK IS WIDELY OBSERVED

(CONTINUED FROM PAGE 5)

usual care and the results show that they took advantage of both opportunities. The company itself furnished such aid as budget books, suggesting that the agent have at least six heart-to-heart talks with selected prospects to start them on the budget plan.

Many of the companies ran editorials and special articles in their house organs before and during January.

In cities like Dallas, Houston, San Antonio, Austin, El Paso and Beaumont, life underwriters appeared before all luncheon clubs during Thrift Week and gave short talks on life insurance. Life underwriters appeared in many cities and towns before schools, women's clubs and parent-teachers' associations. Reports have come in from all over the state regarding activities.

SUICIDE DEFENSE WAS MADE

Interesting Personal Accident Case Came Up Before the Federal Court Involving the Travelers

A jury in the federal court of St. Louis has awarded Mrs. Emma Schenkel \$15,000 on an accident policy in the Travelers carried by Henry Schenkel, her husband, who shot and killed himself. The plaintiff contended that the assured, who was a soap process inventor, took his life, unaware he was committing suicide, as a result of carbon monoxide gas poisoning causing him to become insane. Testimony showed that on the morning he suicided, the assured, after unsuccessful litigation with William Waitke Company over secret soap formulas, was overcome with gas while cleaning his automobile, was placed on a bed, later obtained his pistol and shot himself.

The Travelers contended that Schenkel had committed suicide. Medical experts on the stand expressed the opinion that he was not insane when he suicided, that gas poisoning was not a contributing factor, but he shot himself because of business worries.

There were 42,000 copies of the Little Gem sold last year. That tells the story of which is the popular vest-pocket book. Have you ordered yours? Get from The National Underwriter.

METROPOLITAN HOLDS ANNUAL CONVENTION

(CONTINUED FROM PAGE 6)

barrassed. The company has already entered England and the Netherlands, and contemplates entering Germany, Switzerland and other countries of the European continent.

Mr. Fiske then turned to award service medals to two who had distinguished themselves by long records of service with the company. These were Dr. Lee K. Frankel, second vice-president, and George Claxton, counsel for the company in Canada. They had been in the company's service for 20 and 35 years, respectively.

Cox Speaks on Advertising

He then turned the gavel over to Vice-president F. H. Ecker, who introduced Robert Lynn Cox, second vice-president. Mr. Cox spoke on the various publicity and advertising programs of the company during the past year. He reviewed the manner in which each department had contributed to these programs, showing wherein each shared in the great service to society. He said that group insurance is serving to weld and bind together capital and labor and that through the funds of the company, managed by the financial department,

new homes and office buildings of great value to humanity were built and are being built.

Medical Progress Is Noted

Dr. Frankel announced a very low mortality experience for the company in 1928, citing specifically the decreasing death rate from diphtheria and child-birth. He told of the far-reaching effect of the welfare work under his supervision, which kept 10,000 children in the United States and Canada from becoming orphans by saving the lives of the parents. It was announced that every effort is being made to provide periodical medical examinations for children in the public schools and to promote healthful living conditions.

Following Dr. Frankel, an exceedingly interesting motion picture was thrown on the screen showing man's historical and present day progress in combating disease by means of medical science, man's best ally.

Group Insurance Discussed

Second Vice-president James E. Kavanagh, head of the group division, announced that the volume of group insurance is now considerably over \$2,000,000,000. Mr. Kavanagh reviewed the evolutionary and revolutionary history of group insurance, still an infant as compared with other insurance lines.

It was announced that 30 different strategic group insurance advisory stations are now available or becoming available to all agents, in every part of the country, wishing expert group insurance advice.

Scientific Insurance Here

James D. Craig, actuary, referred to the rationalization of business and the elimination of waste, which characterize modern business methods, as being the very essence of the life insurance business today. This, he says, tends toward cheaper insurance. He alluded to the many life insurance organizations which are combining their judgments and exercising great influence on the business, doing everything inuring to the good of life insurance. As an example of this, he said, legislation is being proposed to amend Section 97 of the New York insurance law in order to take care of changing conditions in the business.

Adopt Uniform Disability

Mr. Craig also alluded to the cooperative efforts of life insurance companies to adopt a uniform disability clause. He predicted that within the coming year this uniform clause will be employed by a majority of the companies, and in general all will have one uniform disability clause.

Third Vice-president Samuel Milligan,

in charge of the ordinary life department, announced the company's new army, navy, marine and coast guard policy, which he said was to be written on the limited payment plan, limited to the term of the applicant's enlistment. A special agency force comprised of ex-army men has been selected to solicit this business because of their familiarity with military conduct appropriate for soliciting men on government grounds.

STATE ASSOCIATION FORMED

Ernest W. Owen of Sun Life of Canada in Detroit is President of Organization

FLINT, MICH., Feb. 7.—Michigan Association of Life Underwriters was formed last week by a group of delegates from various life associations in the state who elected a slate of officers and adopted a constitution. Ernest W. Owen of the Sun Life in Detroit was chosen president.

The purpose of the new organization, as stated by E. P. Messenger, president of the Flint association, will be to develop closer cooperation among life men, particularly in regard to legislative problems and dealings with the state insurance department.

Mr. Messenger was made first vice-president, Ralph Ruse of the Lincoln National Life in Jackson was elected second vice-president and Arthur Pino of the Mutual Benefit Life in Lansing named secretary-treasurer. Eleven cities will be represented, Ann Arbor, Battle Creek, Detroit, Flint, Grand Rapids, Jackson, Kalamazoo, Lansing, Owosso, Pontiac, and Saginaw.

Harry B. Fisher, Saginaw district manager of the Union Central Life, delivered the principal talk, outlining the need for the association and stressing the advantages expected to result from it. "We have two outstanding purposes," he said, "to increase our own ability in order that we may more intelligently present the great institution of life insurance to our clients, and to protect our own interests and the interests of our policyholders against taxation and legislation due to lack of information."

Buttinger With Calumet National

Joseph Buttinger, who has been assistant actuary of the Franklin Life of Springfield, Ill., has been appointed actuary of the new Calumet National Life of Chicago. Mr. Buttinger is now busily engaged in having the actuarial department organized and the policies printed so that the company can begin business in a few days' time. The company's new offices in the Insurance Exchange are all appointed.

Minikes Goes to Great Republic

Vice-President W. H. Savage of the Great Republic Life has announced the appointment of S. Edgar Minikes as a home office agency supervisor. Mr. Minikes is from Philadelphia, where prior to forming his present connection, he was for some time assistant to the manager of agencies in that city for the Continental Life of Wilmington, Del., and previously was located in New York City, where he was engaged in agency development work for the Travelers.

Chicago Telephone Directory

The 1929 edition of the Chicago Insurance Telephone Directory issued by THE NATIONAL UNDERWRITER is off the press. There have been many changes in offices since the last edition was published. This has been due to the Insurance Exchange being enlarged and transfer of many offices to the new section. The telephone directory is in two parts, one devoted to offices in the Insurance Exchange and the other to insurance offices outside of the Insurance Exchange. The directory is free at the Chicago office of THE NATIONAL UNDERWRITER if a call is made at that office. Otherwise the charge of 15 cents for payment of postage. No directory will be sent out unless 15 cents accompanies order.



Have You Followed Acacia's Growth?

SINCE it was first chartered sixty years ago, by a Special Act of Congress, the Acacia Mutual Life Association has outgrown six home offices. Its seventh has recently been dedicated as a Temple of Service to its members.

Acacia has grown from a local relief association until today it stands 36th largest among the more 300 old line life insurance institutions in the country.

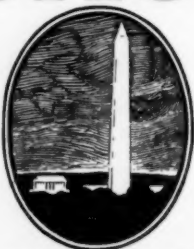
Acacia has nearly \$300,000,000 of life insurance in force, and its membership exceeds 100,000.

ACACIA

MUTUAL LIFE

WM. MONTGOMERY

Home Office



"Standing Alone"

ASSOCIATION

President

Washington, D. C.

MEDALS AWARDED TO METROPOLITAN LEADERS

J. E. KAVANAGH OFFICATES

Jones and Tinney Lead Qualifiers With
Production Records at Annual
Managers' Convention

Individuals who rolled up big production records during the year were presented at the Metropolitan Life's managers' convention in New York last week. These included agents and members of the group sales force who had qualified for the \$5,000,000 and \$1,000,000 clubs with their production totals. Second Vice-President James E. Kavanagh awarded medals to these leaders, the largest record turned in being that of Sewell M. Jones of Albany, N. Y., group divisional sales manager, whose total production was \$26,849,100. He was closely pressed by H. T. Tinney, district manager at Rochester, N. Y., who produced business amounting to \$25,385,000.

\$5,000,000 Qualifiers

Others qualifying for the \$5,000,000 club, with the production totals were: J. H. Jones, New York City, \$18,758,135; C. W. McGinnis, Pittsburgh, \$17,870,000; H. W. Frey, New York City, \$17,430,000; H. F. Dieter, Cleveland, \$14,355,500; Haley Fiske, Jr., New York City, \$13,264,300; G. M. Stevens, Jr., Chicago, \$9,198,500; W. H. Johnson, New York City, \$8,895,300; F. G. Henneman, Baltimore, Md., \$8,585,350; H. D. Sollenberger, Allentown, Pa., \$7,723,100; Gerald Priestman, London, \$7,456,992; P. F. Bouquet, San Francisco, Cal., \$6,945,750; W. H. Diekmann, St. Paul, Minn., \$6,481,700; G. F. Johnston, St. Louis, \$5,868,100; T. L. Nealon, Troy, N. Y., \$5,569,675; J. J. McMahon, Omaha, \$5,393,000; W. H. McLaren, Detroit, \$5,391,175; V. M. Sozzi, New York City, \$5,054,000, and J. K. Voshell, Baltimore, Md., \$5,000,000.

\$1,000,000 Club Members

Those qualifying for the \$1,000,000 Club with \$1,000,000 or more of production were: I. F. Hervin, San Francisco, \$4,054,000; W. H. Jones, Memphis, \$3,019,900; D. G. C. Sinclair, New York City, \$2,566,000; F. M. Ney, Hackensack, N. J., \$2,525,000; George Cromarty, Hackensack, N. J., \$2,525,000; J. A. Parsons, Akron, O., \$1,547,000; M. Gaston, Knoxville, Tenn., \$1,452,000; Vincent Saccardi, Wilmington, Del., \$1,441,500; C. W. Davidson, Johnstown, Pa., \$1,404,000; Noble Sanders, Rockford, Ill., \$1,281,000; J. B. Shannon, Concord, N. H., \$1,165,000, and J. A. Blake, Detroit, \$1,161,500.

The session was concluded with talks from Ernest Wilkes, second vice-president; Henry E. North, third vice-president; Frederick J. Williams, third vice-president; Francis M. Smith, third vice-president, and William C. Fletcher, secretary.

INSURANCE SINKING FUND TO PROTECT INTERESTS

(CONTINUED FROM PAGE 17)

purchasers, the third is to liquidate the business, sell the tangible assets and thus sacrifice the good will.

Necessary to Raise Capital

"The primary need then for a partnership is an agreement which will continue the business intact for the survivors to the exclusion of any one else, and this raises the necessity of providing the necessary capital from sources outside of the business itself.

"Thus we come to the need for life insurance and the partnership can be made to create the necessary capital through life insurance by using a small portion of its current income. If partnership is a hazardous way of doing business from the legal standpoint, then the partnership should be charged with the burden of eliminating this hazard

Agents and Prospects Are Recruited from Old Policyholders

GEORGE F. LOFTHOUSE, general agent of the Lincoln National Life at Detroit, besides building one of the best producing agencies of the company also has a very interesting method which he uses in producing this business.

His one great hobby is that of developing the insurance coverage of his policyholders. He has discovered that it pays and pays big. For example, one year he kept track and 72 percent of his business was on the lives of old policyholders, 20 percent from leads suggested by old policyholders and only eight percent from others. His agency as a whole does 35 percent of its business on the lives of old policyholders.

He has found another advantage also; the fact that old policyholders are a wonderfully fine source of good agents. A list of the Detroit agents will show that it is made up almost entirely of former policyholders. Mr. Lofthouse gets so well acquainted with his clients that making them agents is a natural sequence.

This method eliminates the need for much cold turkey work. In fact he says that personally he has never found it necessary; he has always had an introduction and he is able to make every interview a prepared canvass.

AMERICAN BANKERS ELECTS

J. W. Hoffman and H. C. Welch
Placed on Board of Directors
of Company

The American Bankers of Chicago and Jacksonville, Ill., has placed two of its home office agency men on the board of directors. They are John W. Hoffman, agency director of the casualty department, and H. C. Welch, agency director of the industrial department. Both have been given the title of vice-president.

Mr. Hoffman joined the company about 15 years ago. He was for several years a general agent at Peoria, Ill. When a farm department was organized some five years ago Mr. Hoffman was given the managership and called into the home office to operate the new division from headquarters.

Mr. Welch joined the company some four years ago as manager of the industrial department. Recently the monthly premium department has been put under his jurisdiction. His insurance experience was with the General Accident, John Hancock, Travelers and later with the Glens Falls Fire.

and profits should not be counted until this has been done. Consequently, business insurance protection should be treated in the same way as other forms of insurance protection and other reserves which are set aside before the business is said to earn a profit. When this has been done, then the partners can truly be said to have guaranteed their investments in the business to the fullest extent and to have removed the chief hazard of doing business as a partnership.

Life Notes

F. H. Scholle, secretary and general manager of the Kansas Life, is on an extended trip to Arkansas in the interests of his company.

George S. Treynor, 65, died last week of heart trouble at his home in Des Moines, after a prolonged illness. He was for 15 years a special agent of the Northwestern Mutual Life.

A new trust company, the Central Trust, opened its doors in Detroit this week with U. Grant Race, senior member of the law firm of Race, Haas & Allen, as president. Mr. Race formerly was president of the American Trust and is a director of the Peoples Wayne County Bank. The insurance and tax department is in charge of Albert A. Hug, who was for ten years in charge of the insurance department of the Detroit Trust Company.

A PROPHET SEES THE FUTURE PROFIT

The donkey who spent his days on a treadmill had this to console him on his endless grind—he was sure to eat regularly.

Even if he could be sure to eat his fill every day, which he isn't, the sub-agent finds little consolation in his treadmill existence. His human mind requires future provision assured beyond doubt.

The General Agent Creates Future Wealth for Himself

Are you ready to graduate into the general agent class? If so, we offer you the chance to build your own business—a handsome current income and ever-increasing security for your own future.

Name Your Choice of Territory in the States of Texas, Oklahoma, Arkansas, Louisiana, and Write Us in Strict Confidence.

LOUISIANA STATE LIFE Insurance Company

HOME OFFICE
SHREVEPORT, LA.

Going to Change? Make It Your Last Change

If you go with the Columbus Mutual, You will never Seek a New Connection for its Distinctive System Guarantees Lowest Net Cost and Satisfaction to Policyholders and Maximum Compensation and Satisfaction to Fieldmen. This Company does not Lose Policyholders Financially Able to Keep their Insurance in Force nor does it Lose Producing Agents.

There are no Middlemen—General Agents, Branch Managers, etc. Great Savings, thus Effected, go to Policyholders and Fieldmen.

The Columbus Mutual's Agency Appointing Privilege Opens the Door to the Most Profitable Endeavor in Life Insurance.

An Immediate Inquiry Will Well Repay You.

COLUMBUS MUTUAL LIFE

C. W. Brandon,
President



Columbus,
Ohio

"BEST in the BEST Chart"

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Friday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Mgr. GEORGE C. ROEDING and O. E. SCHWARTZ, Asso. Mgrs.

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Mutual Life's Anniversary

SOME individual life companies have originated methods and practices now in general use and have contributed much in a constructive way toward the onward progress of the business. It is interesting to pause in the journey along the way at this particular time because the MUTUAL LIFE of New York has just celebrated its 86th birthday anniversary, its first policy having been issued Feb. 1, 1843. At that time the MUTUAL LIFE had to secure \$500,000 in applications for insurance before it could be licensed. The backers of the company were confronted with great difficulty in securing sufficient applications. Even when the \$500,000 was secured the troubles were not ended. Many of those that had subscribed refused to accept their policies and others had to be substituted. At the end of the first fiscal year, Feb. 1, 1844, it had in force \$1,480,718. As the MUTUAL LIFE turned its fifth year its onward march was far more rapid.

The company has been a stalwart in American life insurance and has been one of the most notable institutions in shaping life insurance along permanent lines.

While the cost of living may have gone up in almost all activities the MUTUAL LIFE is selling life insurance today for less than it did in 1847, for example.

The MUTUAL LIFE in a historical sketch

lays claim to the fact that it was the first company to give a cash value. Its earliest policies could be surrendered for cash as soon as two premiums had been paid. The American experience table of mortality was compiled by SHEPPARD HOMANS, who was then actuary of the MUTUAL LIFE. This table was based on the MUTUAL LIFE experience and was compiled in 1861. In the same historical sketch the point is made that the contribution method of apportioning surplus to policyholders was devised in 1862 by Mr. HOMANS and his assistant, DAVID PARKS FACKLER. Previous to the introduction of this table dividends were arbitrarily apportioned as a percentage of the premiums. Another contribution of the MUTUAL LIFE was the devising of the life income or continuous installment policy. It was originally issued on Feb. 1, 1893, the company's 50th anniversary.

Thus the MUTUAL LIFE aside from building up an institution of great value to policyholders and their beneficiaries, has always been in the front ranks in advancing the cause of life insurance as a whole. It stands today for standard, solid, substantial protection in the way of indemnity. We can all be proud of this old American life company and the record it has made.

Danger of Too Much Legislation

COL. HOWARD P. DUNHAM, insurance commissioner of Connecticut, in a recent address before the BRIDGEPORT ASSOCIATION OF INSURANCE AGENTS gave very sane and timely advice, especially at this time of year when legislatures are in session and the mind of the people is running toward possible correction of defects or tendencies through the enactment of additional statutes. Colonel DUNHAM in the course of his remarks in referring to insurance legislation said:

"So far as the insurance business is concerned, we have laws governing every phase of the business. The passage of more laws will not help. Rather it will tend to make confusion more confounded. Many people try to solve problems by demanding new laws. 'There ought to be a law,' they insist. We humans have a sublime faith in the wonders which the mere passage of a law will accomplish. Instead of going to the state capitols for new legislation, the agents through their associations should first try to meet their problems

in their own way. They may be able to accomplish more through 'cooperation, conference and conciliation' than by mere legislation."

Colonel DUNHAM as one of the supervisors of the country is able from his office to watch the effect of the administration of laws. As he very correctly states, we are too prone to run to the legislature in the effort to correct any tendency which we think is wrong rather than endeavor to make the readjustment without a statutory enactment. The insurance business today, in our opinion, is overburdened with legislation. It would be greatly to the advantage of insurance and other lines of business if laws could be simplified and reduced. Any business like insurance, which is clothed with public interest needs a certain amount of regulation and control. However, to attempt to guide its destinies along technical lines, or attempt to circumscribe it through rules where regulation should be done by the business itself only hinders its progress. There is really very little demand at any time for new insurance legislation unless new conditions arise which may call for amendment to existing laws.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

John C. Morrow, secretary of the American Thrift Association of Omaha, of which Senator James A. Rodman is head, died on Feb. 2 of a cerebral tumor, after months of illness, aged 61. He has been a resident of Nebraska for 50 years, was at one time county superintendent of schools in Holt county, receiver of the government land office at Alliance, and had a long and successful career as a business man before joining with Mr. Rodman in the organization and operation of their company.

Samuel B. Lindsay, Buffalo general agent of the Connecticut General Life, was the guest of honor at a dinner on Feb. 1 in honor of his completion of 25 years of service with that company. The dinner was given by Robert W. Huntington, president of the Connecticut General. Employees of the Buffalo agency presented Mr. Lindsay with a traveling bag. The speakers included Albert A. Drieu, assistant superintendent of agencies, and Benjamin L. Lewis, general agent at Columbus, Ohio. Mr. Huntington attended the dinner and presented Mr. Lindsay with a 25 year service pin.

Frederick Bruchholz, agency director of the clearing house branch of the New York Life in Chicago, has made another swimming record at the Union League Club. He won first place in the transcontinental air race, each of the 2,660 miles between New York and San Francisco representing a yard in swimming. The prize was a 45-minute airplane ride over Chicago.

Goodwin B. Smith, at one time agency director of the New York Life in Pennsylvania, died last week.

Late last week L. Brackett Bishop, formerly general agent of the Massachusetts Mutual Life in Chicago, but now retired, celebrated his 75th birthday in Miami, Fla., where he has been sojourning for some time. Had he remained with the company he would have celebrated his 40th year of service at the same time. The Bokum & Dingle general agency of the company, holding its general agents' convention in Chicago when Mr. Bishop reached 75, sent him a telegram of congratulation and expressed regret that he could not be present at the meeting.

W. J. Arnette, formerly vice-president of the Volunteer State of Chattanooga, is spending the winter in northern Africa on his trip around the world. He expects to return to the United States soon.

J. Hawley Wilson of Peoria is again the leader of all the Massachusetts Mutual Life representatives in Illinois. In 1928 his production was \$1,121,000, exceeding any previous records made by any individual representative of the Massachusetts Mutual in central Illinois.

Mr. Wilson is a graduate of the University of Illinois in the class of 1921 and entered the Peoria agency of the Massachusetts Mutual in 1925.

Mr. Wilson's record is especially noteworthy because he is located in a city of less than 100,000 population. Mr. Wilson is a member of the Reuling & Williamson general agency.

Frank H. Davis, one of the Chicago general agents of the Penn Mutual Life, addressed the meeting of sales representatives of the Franklin Motor Car Company in Chicago and the middle west last week. His address dealt with salesmanship and was entitled "Keeping Ahead of Yourself."

Judge Charles S. Younger, who has been appointed Ohio insurance superintendent, has attended a number of conventions of the insurance commission-



C. S. YOUNGER
New Ohio Insurance Superintendent

ers and is well known to the supervising officials. He has been connected with the attorney-general's department in Ohio and has handled all insurance cases. Judge Younger was formerly deputy insurance superintendent in Ohio and, therefore, is well acquainted with the affairs of the department.

R. H. Pickering, well known life insurance man, dropped dead suddenly in the lobby of the Capitol building in Chicago Saturday from heart disease. He had just returned from Florida, where he had gone for his health. Mr. Pickering came to Chicago years ago to become a partner with James W. Janney, who was general agent of the Provident Mutual under the firm name of Janney & Pickering. Later he went to San Francisco as general agent of the Mutual Benefit Life. After that he became superintendent of agents of the Girard Life of Philadelphia. He returned to Chicago as a general agent of the Equitable Life of Iowa. Since retiring from the general agency business he has been a free lance in that city, brokering his business, but placing the largest amount of it in the Provident Mutual. He is survived by his wife. Funeral services were held Monday afternoon.

A. Van Goldman, one of the ordinary agency managers of the Prudential in Chicago, is receiving congratulations on the arrival of a nine-pound son in his home late last week. The boy is the second child in the Goldman family.

Celebrating the realization of a goal of \$2,000,000 in business for 1928, Louis and Morris Levi of Evansville, managers of the southern Indiana branch of the Guardian Life of New York, entertained members of the local agency at a luncheon Saturday. It is the first time that a year's business of any agency in southern Indiana has reached that amount, according to Morris Levi.

Jules Girardin, Chicago general agent of the Phoenix Mutual Life, is visiting at his old home in Galveston, Tex., previously to going to Miami, Fla., for a vacation. He is visiting with his sister, Mrs. Emalie Romanet. Mr. Girardin's father, Victor Girardin, founded the old Girardin house in Galveston, which still stands and is known as the Girardin hotel. At one time Jules Girardin and his brother-in-law, Mr. Romanet, were associated in the management of a hotel in the city, Mr. Girardin leaving a post in the Anderson & Mason fire insurance agency for the hotel business.

Later he took employment as a traveling salesman, and when he returned to Galveston he entered the Dyer, Beers & Kenison agency, now Beers-Kenison Company. Later he went to New York, and after a year or two spent there was appointed Chicago general agent of the Phoenix Mutual, a connection he has retained until the present.

E. J. Cotter, assistant secretary of the Peoples Life in Chicago, is in the Oak Park hospital, having been attacked by appendicitis. He is now on the road to recovery.

Dr. Frank P. Stedem, medical director for the Chicago National Life, was severely injured one evening last week when he was hit by a truck in Evanston, Ill., where he resides. He was returning home on a street car and when alighting he walked around the rear end directly in the path of the truck. At the hospital where he was taken Dr. Stedem was restored to consciousness and told the attendants that this was his third serious accident within 10 years. Both his legs were amputated about 10 years ago after he had been struck by a train in Bloomington, Ill., his former home. He used arti-

ficial legs. These prevented him from moving quickly when he realized the truck was about to strike him. In January of last year Dr. Stedem slipped on the ice near his home in Evanston and fractured his spine.

Harry B. Arnold, president of the Midland Mutual Life of Columbus, O., and President **Herbert M. Woollen** of the American Central Life of Indianapolis are leaving this month to be gone four weeks or so, sailing for Bermuda Saturday. Both men have entered into a compact not to talk life insurance during their sojourn.

Miss Frances Gettys, who has attained much prominence as an opera star in Rome and other European cities is now in this country and was scheduled to appear in Omaha in a recital this week. She will be honored by the presence of Governor Weaver of Nebraska and Mayor Dahlman of Omaha, both of whom will make short addresses of welcome. Miss Gettys is a sister of Lloyd B. Gettys, Sioux City manager of the Mutual Life of New York. Miss Gettys is expected to visit her brother in Sioux City and may appear in a concert there.

LIFE AGENCY CHANGES

PROMOTIONS BY TRAVELERS

Assistant Managers Cook, Church, Ray and Hustad Advanced to Branch Managerial Positions

Changes which have been made recently in the managerial staff of the Travelers branch offices include the promotion of four men from assistant managers to managers. The promotions include **Boyd L. Cook**, **Charles H. Church**, **Joseph William Ray** and **Arthur R. Hustad**.

Mr. Cook was made manager of the Travelers Park Square branch office in Boston. Before his promotion he had served as assistant manager in that branch for a number of years. Mr. Church becomes manager in Kansas City, Mo., after having served as assistant manager in that branch office since the early part of 1926. He succeeds **Richard T. Smith**, who has been appointed manager in the company's downtown branch office in Detroit. Mr. Ray has been named manager in Columbus, O., where he has been assistant manager since Sept. 1, 1925. Mr. Hustad in becoming manager at Minneapolis has been transferred from Chicago, where he has been assistant manager since July 1, 1927. Mr. Hustad was assistant manager in Minneapolis before he went to Chicago.

GENERAL AGENTS ARE NAMED

Security Life of Chicago Has Appointed Number of Men in Recent Days

The Security Life of Chicago is extending its agency organization this year and putting on considerable steam. At Minneapolis it has appointed **Cutter & Goddard** in the Plymouth building as state managers. This firm comprises **Harry Cutter** and **A. J. Goddard**. They have both been in the insurance field. They are general agents of the Equitable Life & Casualty of Louisville. **Earl S. Dunning**, formerly of the Metropolitan Life, has been appointed general agent at Peoria, Ill. **Will A. Holmes**, who was formerly in the business at St. Louis, has been appointed general agent at Rockford, Ill.

E. E. West has been appointed district manager of the thrift department of the Liberty Life of Lincoln, Neb., with the new department to be opened at Council Bluffs, Ia. For more than two years Mr. West has represented the Prudential in Council Bluffs.

WILLIAMS TO SAN ANTONIO

Well Known Life Insurance Production Man Takes General Agency of American National

H. O. Williams, assistant general agent of the Penn Mutual Life in Chicago under **Frank H. Davis**, is compelled to go to another territory on account of the delicate health of his son. He has been appointed general agent of the American National of Galveston at San Antonio. In November of last year the Penn Mutual transferred Mr. Williams to Chicago to build up a unit for Mr. Davis. Mr. Williams was appointed director of production for the J. Elliott Hall agency of the Penn Mutual Life in New York. For 20 years previous he had been connected with the Carnegie Steel Company, Midvale Steel & Ordnance Corporation, Bethlehem Steel Corporation and Buckeye Soda Company. Before going with the Elliott Hall agency Mr. Williams was connected with the Fidelity Mutual Life, being associated with the Western Pennsylvania organization. Mr. Williams was director of production of the Hall agency following his work as agency instructor. He is regarded as a very competent man and a business builder.

R. J. Wiese

R. J. Wiese, who has been general agent of the State Mutual Life in Davenport, Ia., has been appointed head of one of the company's two Chicago general agencies, to succeed **Harper Moulton**. Mr. Moulton resigned the first of the month to join the Continental Assurance. Mr. Wiese has had the Davenport agency only a few years. He started "from scratch" and built up a good agency staff and an enviable volume of business. He is a young man whose vigor and enthusiasm have brought him along rapidly in the life insurance field.

Edgar Lund

Edgar Lund, former agency director of the central branch of the New York Life in Chicago, has been appointed manager of the Chicago Mercantile sub-branch in the Chicago Mercantile building at Washington and Franklin streets. The office is under supervision of the central branch, which is managed by **J. A. Campbell**. Mr. Lund started in the Campbell office 15 years ago as an office boy. Later he was made cashier



What Is Opportunity?

The Territory

The Company

And The Man

OPPORTUNITY, it seems to us, is the right mixture of territory, company and the man. The territory *must be right*; the company *must* offer a bright future as a reward for ability and the man *must* have the ability and the *ambition* and *aggressiveness* to make that *ability* produce.

LINCOLN, the capital city of Nebraska, a thriving city near, but not too near, the great business center of Omaha, presents a general agency location unsurpassed. In this general agency territory, the pioneering has been done—development awaits. There are both urban and rural communities and all year round facilities to reach them. Economic resources are diversified—agriculture, shipping, manufacturing and trade.

IN THE Central Life, one of the strongest financial institutions in the middlewest, there is room for advancement. Thirty-three years old, Central Life is old enough to be thoroughly established *but* young enough to offer advancement to field men as it continues its natural growth.

Here Is Opportunity!

Central Life Assurance Society

(MUTUAL)

T. C. DENNY, President

DES MOINES

IOWA



A POLICY YOU CAN SELL

Our Company offers complete protection.

\$5,000

ALL IN ONE POLICY

Any natural death \$ 5,000
Any accidental death 10,000
Certain accidental deaths 15,000
Accident Benefits \$50 per WEEK for fifty-two weeks
\$25 per WEEK thereafter (non-cancellable)
Disability Income, Waiver of Premiums, etc.

Also \$5,000 "Preferred Risk" Policy—high value—low premiums; age 35, \$19.91 per \$1,000. Endowment Age 85—Juveniles age 10 years and upward—Monthly Income—Non-medical.

Insures and assures your client's future and yours.

Are you interested in an agency? Our Vice-President **Eugene E. Reed**, will tell you all about it. Write him direct . . . and directly.

UNITED LIFE AND ACCIDENT INSURANCE COMPANY

Concord

Inquire!

New Hampshire

A PLAIN STATEMENT

While gratified by the larger increase in its new business, this Company is primarily interested in the carrying out of a well defined, long time program of development consisting of—

- 1st—Specializing on the larger and more desirable risks through its Preferred Life Plan and offering to this group the unusual savings to which this plan of operation entitles them.
- 2nd—The building of a high type of sales organization capable of dealing with the business and professional men who make up this Preferred group.
- 3rd—The training through personal instruction and group conferences of its Managers and General Agents in the essentials of sales management so they may successfully recruit and train this better class of salesmen.

We believe this program will not only secure the continued sound growth of the Company but will create a *most unusual opportunity* for those associated with it.

HOME LIFE INSURANCE COMPANY

Ethelbert Ide Low
President

256 BROADWAY, NEW YORK CITY

On Agency Matters Address:

James A. Fulton
Agency Vice President

Supervisors Wanted in Ohio

Real Opportunities for the Right Men

We want to hear from properly qualified men who are familiar with territory in Ohio and can help us to organize and develop our agency force in that state.

The men selected will be paid a salary for hiring and training agents and will be given an allowance for traveling expenses in connection with organization work. They will also be given a liberal first-year and renewal commission contract covering personal business sold.

We want men with a sound knowledge of modern underwriting principles. They must be in good health, honest, ambitious, industrious, self-reliant and mentally alert. They must have been personally successful in selling life insurance.

Men between the ages of 28 and 35 are preferred. We want supervisors young enough to grow and advance with the Company, but with enough experience to do effective work from the start.

If interested, get in touch with:

W. T. O'DONOHUE Vice-President and Agency Manager

**JEFFERSON STANDARD LIFE
INSURANCE COMPANY**
GREENSBORO, NORTH CAROLINA

MORE THAN 340 MILLIONS IN FORCE

and then agency supervisor. He starts in his new office with a staff of 33 agents whose combined annual production is about \$2,250,000.

J. Howard Phillips

The Bankers Reserve Life of Omaha, Neb., has opened an agency at Cambridge, Md., and named J. Howard Phillips as general agent. The new agency will cover nine counties on the eastern shore of Maryland. H. M. Stoker is state supervisor of the company.

P. R. Garrison

P. R. Garrison has been appointed acting manager of the New York City ordinary agency of the Prudential at 217 Broadway, succeeding the late Charles A. Foehl. Mr. Garrison has been assistant manager in the Foehl agency for the past 10 years and is well known among New York life underwriters.

Le Roy Anderson

LeRoy Anderson of Radcliffe, formerly field assistant in the Waterloo, Ia. district of the Equitable Life of New York, has been advanced to district manager in that territory, succeeding Vaughn T. Griffin, who resigned because of ill health. Ray L. Short, who has been in charge of the office there four years, will continue in special personnel work and will have supervision of Waterloo staff members.

E. R. Mowbray

Edward R. Mowbray has been appointed agency supervisor in Baltimore of the Columbian National Life. Mr. Mowbray has been in the life insurance business for about eight years. His first insurance connection was with the Guardian Life, which position he left in 1923 to engaged in commercial business in the west; later he returned to Baltimore and joined the staff of the Columbian National. E. Jay Becker is general agent of the Columbian National for Maryland.

John W. Wheatley

John W. Wheatley, star producer in the E. J. Brand agency of the Lincoln National Life in Chicago last year, has been appointed a district agent of the Brand office. He has opened offices at 622 Diversey Parkway in the new Curtis building. He has been a member of the Brand agency for a year.

Johnson & Reese

Johnson & Reese have been appointed general agents of the Ohio State Life in Chicago and are opening an office at A-1103 Insurance Exchange. The members of the firm are George C. Johnson and Mrs. I. T. Reese. Mr. Johnson has had nine years experience in life insurance. Mrs. Reese's experience has been short, but her husband was associated with Mr. Johnson for several years before his death.

W. R. Roszel

William R. Roszel, who has been connected with the Detroit agency of the Connecticut General Life and who has been in the insurance business for 16 years, has been appointed general agent of the Ohio National Life with headquarters in 941 First National Bank building, Detroit.

James F. Shanahan

James F. Shanahan, district manager for the Metropolitan Life at Aurora, Ill., the last six years, has been appointed general agent for the Union Central Life in the northeastern Illinois district and has established offices in the Old Second National Bank building in Aurora and will also have an office in the company's Chicago agency. Mr. Shanahan, for 14 years with the Metropolitan, was in the Chicago field until his transfer to Aurora and during his super-

vision of the office business has increased to five-fold its former volume. He has been a member of the Metropolitan's half-million club for the last two years. He will divide his time between the Chicago and the Aurora offices, the district including also Elgin and Joliet. Mr. Shanahan has been a member of the United States Olympic teams and several years ago participated in the hammer throw event. Edward Lomasney has succeeded him as district manager in the Metropolitan office in Aurora.

Frank Vesser

The St. Louis general agency of the Pacific Mutual Life was recently changed from a branch office. John J. Crowley continues as general agent and has appointed Frank Vesser as agency supervisor. He went to the University of Missouri and took up life insurance work after he graduated. He served in the St. Louis office of the New York Life and later became an agency organizer. He filled this position during the last four years.

Anderson & Kennedy

P. M. Anderson, veteran representative of the Northwestern Mutual in Kansas and for some years district agent with headquarters in Wichita, has announced that Craig Kennedy, for the past four years a Northwestern Mutual agent, will be associated with him in his general agency under the name of Anderson & Kennedy. Mr. Kennedy has been an unusually successful producer having won many awards. Previous to his Wichita connection, he conducted a general insurance business in Lawrence, Kan.

Harry C. Johnson

Harry C. Johnson, leading producer for the past two years of the San Diego agency of the Equitable of New York, has been appointed manager of the San Diego office of the Fidelity Mutual Life, according to F. W. Heron, assistant manager of agencies. Before engaging in life underwriting Mr. Johnson was for eight years superintendent of schools for San Diego county.

John A. Meyers, well known Wichita man, has been appointed special agent for the Pacific Mutual Life and will maintain offices in the Brown building, Wichita, Kans.

EASTERN STATES

LIFE MEN OPPOSE BANKS

Massachusetts Bill Would Limit Amount of Insurance Issued by Financial Institutions

BOSTON, Feb. 7.—Many life insurance men and others were in attendance at the hearing on the bill sponsored by the Massachusetts Life Underwriters Association, which would limit the amount of insurance to be issued to any one person by five or more savings banks under the Massachusetts savings bank life insurance plan to \$5,000 and annuities to \$400. At the present time savings banks in the state, of which there are 196, may each issue \$1,000 of insurance and the ten banks now in the plan admit of issuance of \$10,000 combined. Annuities are now limited to \$200.

Arguments for Bill

E. Clay Brock, president of the Massachusetts association, declared the bill was prepared to provide against future abuse and to keep the plan to its original purpose of furnishing small amounts of insurance for poor people. Edward I. Brown, of the legislative committee of the Boston Life Underwriters Association and the state body, and Merle G. Summers of the Boston

association presented the arguments for the measure.

Life Men's Objections

Mr. Brown stated the life men are not objecting to the savings bank insurance plan nor to abuses of the past but want to place a limit so that large amounts of life insurance shall not be sold under a plan which was subsidized by the state and started as a poor man's relief scheme. He contended the state never intended to furnish cheap insurance to men who are able to contract for large amounts of insurance and fully able to pay the cost of it in licensed companies. However, many men and women of means are taking out the insurance in large amounts. Mr. Brown maintained the legislature, if asked to enact a bill which would give a bonus of \$7.50 per \$1,000 of life insurance to all residents of the state, would instantly reject it. Yet that is precisely what the savings bank life insurance plan is now doing by being subsidized by the state. The system has gone out of bounds into fields not visualized at first and has entered into unfair and unjustifiable competition with private business and under the present lack of limitations this could be multiplied many times. Mr. Brown felt that if the savings banks wanted to go into the life insurance business they should come out from under the protection of state subsidy and compete in the open.

State Is in Insurance Business

Mr. Summers declared it must be admitted that the state is in the insurance business, that it is operating a life insurance company from offices furnished free in the state house and that it advertises with the seal of the commonwealth and uses the state house address as its office. The private insurance companies which pay \$1,500,000 of taxes object to such competition. He showed the average policy in Massachusetts is around \$2,500 and it could be no hardship on the poor people if the savings bank policies were limited to \$5,000. Heads of families in Massachusetts carry only an average of \$1,519 life insurance.

Thomas H. Canning of the Knights of Labor, expressed the opposition of the fraternal to the present plan. He declared the savings bank life insurance plan is wiping out by the hundreds every year the members of fraternal in the state. John W. Downs recorded the Insurance Federation of Massachusetts as favoring the bill.

Judd Dewey, Savings Bank Life Insurance Commissioner Charles L. Barnes, with Deputy Commissioner Alice H. Grady, were the principal proponents of the bill.

OBSERVES 5TH ANNIVERSARY

Yates Agency of Massachusetts Mutual in Detroit Celebrates with Sales Congress

DETROIT, Feb. 7.—The fifth anniversary of the John W. Yates general agency of the Massachusetts Mutual Life in Detroit was celebrated Feb. 2. A sales congress was held in the morning at the agency's headquarters. Norris Bokum of Bokum & Dingle, general agents of the company in Chicago, gave an interesting talk on "Business Insurance" following which A. T. Maclean, vice-president and actuary, furnished the agents with information concerning the latest financial statement of the company.

Kenney Williamson, general agent for the company at Peoria, spoke on "Make Your Weekly Quota and It Will Make You." Thomas G. Wade, advertising representative of the "Saturday Evening Post," the only speaker not connected with the company, gave a talk on "Indirect Salesmanship." I. H. Offner, Milwaukee general agent, gave his impressions on the value of "Policyholders as Prospects."

Following the sales congress a dinner was given, which was attended by the

agency's producers, their wives and out-of-town guests. Vice-president J. C. Behan was the principal speaker.

In the five years that Mr. Yates has been general agent the agency has paid for more than \$38,000,000 of life insurance.

Joint School Starts Feb. 12

The Eaton Tower life insurance school to be conducted jointly by the Detroit offices of the State Mutual, the Equitable of Iowa, the Guardian Life of America and the Sun Life of Canada, will open Feb. 12 with a talk by Ernest W. Owen, Sun Life manager, and continue until March 9, with daily sessions except Saturdays, it is announced.

The four companies are joining purely because they happen to be housed in the same building, and the joint meetings will be convenient for their salesmen. The purpose of the school will be to bring to the agents a larger vision of their opportunities, and expert advice on prospecting, making sales, meeting life insurance needs, personal business and other problems of insurance selling.

The subject of Mr. Owen's talk will be Abraham Lincoln, whose life the speaker believes can be an inspiration to every man. The next day Charles Hodgman, of the Mutual Benefit, will take for his subject, "A Young Man's First Year of Life Insurance Salesmanship." Thursday Albert Steler, the largest individual producer in Michigan for the Mutual Benefit and the largest individual producer of applications of the whole company in the United States, will tell "How I Average an Application a Day." Friday Caleb Smith of Ann Arbor, who produced \$1,600,000 last year for the Massachusetts Mutual, will speak on "How to Produce \$1,000,000 a Year."

Cincinnati University Course

The evening courses at the University of Cincinnati, which meet the requirements for the degree of "Chartered Life Underwriter," include one on the "Laws of Wills and Estates."

This course covers "laws of descent and distribution; law of wills, their drafting, content, execution; probate court procedure, inheritance and estate taxes; laws of homestead, dower, and divorce."

The course lines up with that of Dr. C. J. Rockwell's course, which will probably become a permanent feature of the University of Cincinnati's insurance activities.

Berkshire Life Staff Confers

Members of the Berkshire Life sales staff in the Buffalo, N. Y., territory attended a two-day conference Feb. 1 and 2. Frederick H. Rhodes, company president, was the guest of honor and principal speaker at a dinner on the first day of the meeting. Other guests included Robert H. Davenport, secretary; James B. O'Brien, Albany general agent; and executives of the Buffalo general agency, of which Harrison L. Amber is manager. Mr. Amber presided at the conference.

Losers Banquet Winners

A losing team in the agency of the Mutual Benefit Life at Columbus, O., entertained the winning team at a dinner a few evenings ago. J. P. King won the individual prize. J. S. Drewry and Harvey Shephard of the Cincinnati office were in attendance at the dinner.

Company and Bureau Consolidated

The L. L. Monroe Company and the Conservestate Bureau of Detroit have merged as the Estates Planning Corporation of Michigan. The incorporators are: J. J. Leavy, Jr., George W. Rakestraw, W. D. Collier, Lewis G. Wills and Ruth A. Riedel.

"Robertson Bill" in Pennsylvania

Senator Aron of Philadelphia has introduced a bill in the Pennsylvania

Managers

Wanted for Ohio, Pennsylvania and Michigan

By a mid-western, Full Legal Reserve Life Insurance Company, 40 years old with 35 million of assets and over 130 million of insurance in force with over 10 million in force in the above named states.

We prefer men who have had only a limited experience in the business but who have had enough success to warrant consideration.

Our Manager of Agencies will visit Cincinnati, Pittsburgh and Detroit the latter part of February.

Address: K1, The National Underwriter.

The "BLINDFOLD TEST"



does not
apply to
LIFE
INSURANCE
COMPANIES

"Look before you leap"

THERE are certain fundamental tests by which a company may be judged. "Look before you leap" seems to be a good maxim to follow in choosing a company as well as anything else.

For the purpose of emphasizing these governing facts, a special booklet has been prepared. In it are set forth 17 tests for choosing a company. Due to lack of knowledge regarding the things that really make a strong company, too often little thought is given to the all important matter of selecting one.

SEND FOR YOUR COPY OF
"CHOOSING A COMPANY"

CARL A. PETERSON, Vice-President

Mutual Trust LIFE INSURANCE COMPANY



EDWIN A. OLSON, President

77 West Washington Street
CHICAGO, ILLINOIS

"As Faithful as OLD FAITHFUL"



W. L. MOODY, JR. President
W. L. MOODY, III Vice President
W. J. SHAW Secretary
SHEARN MOODY Vice President
T. L. CROSS Vice President

American National Insurance Company

HOME OFFICE:

GALVESTON, TEXAS

\$511,355,241.00 INSURANCE IN FORCE

We Have Openings for Live Men in

California	Michigan	Tennessee
Colorado	Minnesota	Texas
Georgia	Missouri	Virginia
Kansas	North Carolina	Washington
Kentucky	South Carolina	West Virginia

**ORDINARY—INDUSTRIAL
GROUP—HEALTH AND ACCIDENT**

Liberal First Year and Renewal Commissions
Up to Date Policies—Non Medical—Group and Special Low
Premium Plans Offering New and Attractive Features.

If Interested Address

AMERICAN NATIONAL INSURANCE CO.

Agency Manager, Ordinary Department
GALVESTON, TEXAS

The Reason will interest you if

in
ten years

**12
TIMES**

**THE
INSURANCE
IN
FORCE**

TERRITORY OPEN

In Ohio, Michigan, District
of Columbia, West Virginia,
Georgia, Alabama and
Louisiana.

If you are interested in selling life insurance you will be interested in the key to the Gem City Life's record of increasing its assets and insurance-in-force by more than twelve-fold in ten years.

In the agency contract and the policy line which includes all standard and some special forms of participating and nonparticipating contracts, group insurance and accident and health coverage, will be found the real reasons for the success of the Gem City Life agents. In the success of our agents lies our success also.

If you will write I. A. Morrisett, president, he will be glad to give you complete details of our agency contract and reasons why it will pay you to join the Gem City Life.

Eight millions of increase first eight months of 1928.

The Gem City Life
INSURANCE COMPANY OF DAYTON, OHIO

legislature to require all life insurance companies doing business in the state to keep invested in Pennsylvania securities and real estate 75 percent of the aggregate amount of the legal reserve required by the laws of the company's home state to be maintained to cover policies written on the lives of residents of Pennsylvania.

Production at Rochester

The Rochester, N. Y. chamber of commerce in making a report on life insurance paid for in December by 27 life insurance offices operating in the Rochester district showed the volume to be \$6,725,803 or 3 percent increase over December, 1927. In 1928 these offices wrote \$64,095,827, an 8 percent decrease from the preceding year.

Northwestern Mutual Men Meet

A two-day sales congress in charge of Milton L. Woodward, general agent, opened in the Detroit office of the Northwestern Mutual Life and closed the next day with a banquet. Among the speakers were three from the home office, M. J. Cleary, vice-president; William Ray Chapman, assistant superintendent of agencies, and Ralph E. Perry of the secretary's department. Approximately 75 attended.

Sessions were held morning and afternoon. On Monday Mr. Chapman opened the meeting with a talk on "What Is Par in This Agency," and was followed by C. D. Delphey, Jr., of Pittsburgh, who gave a "Demonstration of a Thrift Contract."

In the afternoon the subject of "Business Insurance" was introduced by Mr. Cleary, who took up the partnership feature, and was followed with a technical exposition of the subject by Mr. Perry. The corporation features were discussed by Mr. Perry the following morning and in the afternoon Mr. Chapman

spoke on "What it Means to an Agent to Build Permanently."

Officers Serve for Month

The Detroit representatives of the Michigan Life of Detroit have organized themselves into the Metropolitan Agency of Michigan. The officers serve for one month. A. B. Porter is now president, C. G. Bliss, vice-president and Ward Sweitzer secretary. J. W. Allen has recently been appointed general agent at Flint, Mich. The agency meeting was held last week followed by a banquet at which James V. Barry, vice-president of the Metropolitan Life, was the main speaker.

Visits Michigan Cities

Dr. S. S. Huebner of the University of Pennsylvania visited several cities in Michigan on a speaking tour during the past week. He spoke before the Life Underwriters Associations at Kalamazoo, Flint and Grand Rapids.

E. A. Woods Agency Record

The Edward A. Woods Company of Pittsburgh, Pa., general agent of the Equitable Life of New York, made the greatest January in its history by producing \$7,181,698 new business.

Strong Addresses Institute

Wendell M. Strong, associate actuary of the Mutual Life of New York, lectured on "Office Organization" before the Insurance Institute in New York Wednesday.

Clark & Sanborn Dinner

Clark & Sanborn, general agents in Boston for the State Mutual Life, will entertain their agency force on Feb. 18, when Lawrence Simon of the Massachusetts Mutual Life in New York City will be the speaker.

IN THE MISSISSIPPI VALLEY

PEORIA AGENCY CONVENES

Reuling & Williamson Agents Hear Vice-President Behan of Massachusetts Mutual

The Central Illinois Agency of the Massachusetts Mutual Life located at Peoria, of which Clarence W. Reuling and Kenny E. Williamson are the general agents, held its 10th annual meeting recently. J. Hawley Wilson, president of the Peoria Agents Association and leading producer of the agency, spoke. Vice-President Joseph C. Behan brought the greetings from the home office. Frank D. Murphy gave a talk on "Sales Ideas" and W. Dewese Johnson spoke on "Educating Your Prospect."

Five minute talks on "Sales Suggestions" were given by Donald K. Kissinger, James M. Sullivan, Albert F. Caldwell, Mary Oral Conner and F. Erle Cavette. Mr. Williamson spoke on "What 1928 Taught Us." Wilbur O. Pendarvis, an attorney, spoke on "Trust Company Service" and Mr. Wilson spoke on "Complete Life Insurance Service."

The meeting ended with a banquet at which the general agents were hosts. Harry Pierce, assistant actuary of the home office of the Massachusetts Mutual Life, gave a talk on "Figuratively Speaking." Prof. Frederic A. Russell of the University of Illinois, Mr. Wilson and Mr. Behan were also on the program.

Mr. Williamson presented the prizes to the production leaders. J. Hawley Wilson led in volume and W. Dewese Johnson wrote the most number of lives. The Reuling & Williamson agency wrote \$5,056,180 in 1928. It expects to pass the \$6,000,000 mark during the present year, having settled for \$506,000 in January.

LAWRENCE EXTENDS ACTIVITY

Reliance Life Manager Is Building Up an Enlarged Organization at Chicago Branch Office

Thomas F. Lawrence of Chicago, manager of the Reliance Life, is extending his organization and is building his producing forces on the unit basis. John A. MacKenzie, formerly from Boston, who is a graduate of Williams College, has been appointed one of the assistant managers, who in addition to building up a unit has charge of the educational work of the agency and is conducting a life insurance school in order to train men more efficiently. Another assistant manager is A. R. Curtis, who was formerly with the Travelers and later with the International Life. He went into another line of business in Iowa but is returning to life insurance. The third assistant manager will be put on in a few days.

HEIFETZ DINES HIS AGENTS

Mutual Life of New York Salesmen Celebrate Important Anniversary of the Company

On Feb. 1, the Mutual Life of New York was 86 years of age. Its first policies were issued on that day in 1843. Samuel Heifetz, one of the Chicago managers, in honor of the historic occasion, gave a dinner to his agents in which the glory of the company was fittingly celebrated. Mr. Heifetz presided at the dinner. R. E. Spaulding, another of the Chicago managers; Claude L. Coyner of Chicago, manager for northern Illinois; Warren Stinson, one of the Chicago inspectors; William F. Dineen, the star producer in the agency; E. M. Ackerman, executive secretary of the

Illinois Insurance Federation and C. M. Cartwright of THE NATIONAL UNDERWRITER were speakers. Mr. Dineen, by the way, wrote \$2,200,000 in one month. The Heifetz agency produced last year \$12,000,000. A letter was read from Vice-president George K. Sar-



SAMUEL HEIFETZ

geant, conveying his greetings to the agency force. During February a challenge contest will be carried on in the Heifetz agency. Assistant Manager John R. Hastie has gathered the six topmost producers in the agency and they will be pitted against Mr. Heifetz personally and all the rest of the salesmen. Mr. Heifetz has developed a hard producing machine that is giving a good account of itself.

Carter Is at Des Moines

O. R. Carter, who recently went to Des Moines to act as agency director of the Des Moines branch of the New York Life, following the death of Dexter W. Corley on Jan. 18, was the guest of honor at a luncheon given by the Des Moines office.

Mr. Carter, supervisor at large, will continue his headquarters in Des Moines for several months to supervise the activities of branches in other cities in the midwest. According to Mr. Carter no definite plans for naming an agency director to succeed Mr. Corley have yet been formulated, but Mr. Carter will develop the sales field and act as head of the branch office.

The New York Life offices at Sioux City, Waterloo, Decatur, Ill., and Sioux Falls, S. D., will be under direct supervision of Mr. Carter during his stay in Des Moines.

Farewell Luncheon for Walker

The Davenport, Ia., agency force of the Guaranty Life of Davenport gave a farewell luncheon in honor of J. E. Walker, who is leaving Davenport to make his home at Lansing, Mich. Mr. Walker has been manager for the company in Michigan and northern Illinois for several years and is moving to Lansing to be nearer the center of his territory.

Haase Heads Iowa Agents

At the final session of the annual convention of the Iowa Agents Association of the Northwestern Mutual Life, held at Mason City, Henry Haase of Des Moines was elected president for the coming year. Other officers named were D. F. Givens of Des Moines, vice-president, and W. H. Heddens, secretary and treasurer.

Van Arsdall Conducting School

Dr. G. B. Van Arsdall, field instructor of the Equitable Life of New York, is conducting a three weeks' school in the Kansas City agency of the company. There are 36 men and women enrolled in the class, all of whom have had some

experience in actual writing. Dr. Van Arsdall is presenting the new 1929 revised course, which is divided into three parts: "Functions of Life Insurance," "Principles and Policies" and "Selling Methods." The agents will spend each afternoon at work in the field.

Pickhardt Agency's Month

The Edwin L. Pickhardt agency, operating in Minneapolis for the Connecticut Mutual Life, closed the most successful month in the history of the agency. The month was made an anniversary drive, in Mr. Pickhardt's honor, and the agents responded nobly. Harvey James, senior agent of the group, launched the campaign.

No quotas were set, but each man pledged himself to do an honest day's work each day so that relation between calls made and interviews granted, and applications written, might be established. With but two exceptions each agent increased his production over any previous month's experience, some more than doubling their previous high month. Twenty times as much business was written and paid for, as was written in January, 1928.

Would Extend Non-Medical Privilege

A bill has been introduced in the Nebraska senate which would permit the issuance of policies of life insurance up to \$5,000 without medical examination. A number of the smaller companies are behind the bill. Their spokesmen say that only four states now require that all policies must be issued in connection with a medical examination, and that the experience of the states permitting no medical examination policies has been favorable, where the companies have taken proper precautions against loss.

Executive Meeting Scheduled

The executive committee of the Insurance Federation of Illinois was scheduled to meet in the organization's headquarters in Chicago this week to complete plans for the annual meeting. This meeting probably will be held late this month, but the date has not yet been set.

State Mutual Agents in Meeting

The Davenport agency of the State Mutual Life held its annual meeting last week under direction of Raymond J. Wiese, general agent in that territory. Stephen Ireland, vice-president and superintendent of agencies, was present from the home office. Roy A. Lathrop, general agent at Minneapolis, was also present. Both addressed the meeting. The principal address was made by Edwin Naeckel, secretary and sales manager of the L. W. Ramsey Company. His subject was "Principles of Salesmanship."

Wants State to Name Director

On the theory that life insurance is semi-public in its character, Assemblyman Cords of Milwaukee has offered a bill in the Wisconsin legislature providing for an appointment by the governor of one additional director for each domestic life insurance company. This director would serve on the board with the other directors and would be appointed for the longest term for any director to hold under the by-laws of the company. The director would receive the same compensation as other directors and would be paid by the company. It would be the duty of such director to make an annual report to the governor on the affairs of the insurance company.

Lincoln Agency Wins Contest

W. A. Fraser and the Lincoln division of the Nebraska agency of the Bankers Life of Des Moines were guests Saturday evening of the Omaha division, loser in a state contest, and were presented with a loving cup by Assistant Agency Supervisor Louis N. Paquin of the home office. The dinner was preceded by an all-day agency meeting.

Recruiting, Training, Supervision

These three in 1928, using proven plans and methods, gave to this Company the largest volume of business, and the greatest percentage of gain, in its history.

In 1929 this process of selecting and creating agency organizers and professional life insurance counsellors will be continued, and additional aids to Agents' success will be supplied to our Field organization.

We have places for men and women, of the right type, who ardently desire success.

Wm. A. Law, President
Wm. H. Kingsley, Vice President
Hugh D. Hart, Vice President

THE PENN MUTUAL LIFE INSURANCE COMPANY

INDEPENDENCE SQUARE
PHILADELPHIA, PA.

Founded 1847

Opportunities

open for
Managers in:

Minnesota—
Iowa—

—Write!

In Iowa—write to

F. C. Crowell, Supervisor
342 Insurance Exchange
Des Moines, Iowa

National
Guardian Life
Insurance Company
MADISON, WISCONSIN

100% in 6 Years

For the sixth consecutive year, The Guardian has just closed another "biggest year in the history of the Company."

The close of 1928 saw our total new paid-for-business, and total business in force, at more than double the corresponding figures for 1922.

100% growth in six years—such progress possesses real significance for the observant underwriter.



THE GUARDIAN LIFE INSURANCE COMPANY
of AMERICA

"The Company that Guards and Serves"

50 UNION SQUARE

NEW YORK CITY

*Do You Know There is a Place
For You With Us in the
Sunny South*

GENERAL AGENTS WANTED

For the east half of the State of Texas
with Headquarters at Dallas.

If you are interested in a State Manager's Contract, write us about this opening.

AMERICAN NATIONAL ASSURANCE COMPANY

3719 Washington Blvd.
ST. LOUIS, MISSOURI

O. L. HOLLAND, President

presided over by W. H. Wood of Council Bluffs and D. G. Dungan of Hastings, highest scorers in point of business written by the two offices, while Agency Manager O. G. Wilson of Omaha was toastmaster at the dinner.

A. C. Larson's Convention

Instruction in salesmanship for agents and their wives was given at the annual state convention of the Central Life of Iowa agents of Wisconsin, held at Madison.

Thursday was devoted to the general agents and complete instruction was given for this post. Theater parties were held Thursday and Friday nights. A general convention program was followed Friday and Saturday.

A. C. Larson, state manager, acted as toastmaster at the banquet and B. B. Clark, Madison, gave the principal address. George T. Carlin, educational director, and T. C. Denny, president, represented the home office.

Four New Companies Start

In recent months there have been four companies licensed in Illinois, organized under the Illinois laws, that are established on the assessment basis.

These are the Eagle National Life of Decatur, General Life of Springfield, Superior Life of Gillespie and the Unity Mutual Life of Chicago. The Crescent, in the Granite building in St. Louis, has been licensed in the state, as an assessment company.

Goldman Agency Has Meeting

The A. Van Goldman ordinary agency of the Prudential in Chicago held an agency meeting last week at which about 30 were present and at which F. D. Kineke, actuary from the home office, presided. The meeting was given over to a study of policy forms and other educational matters, and those attending derived much benefit from it.

Modern Life's Winona Banquet

Stockholders and policyholders of the Modern Life were banqueted at Winona, Minn., Feb. 4. E. S. LaFrance and W. T. Leyden were in charge of arrangements. Mr. Leyden was toastmaster. Kay Todd, St. Paul, president; M. A. Nation, vice-president and secretary; Oscar Hallam, treasurer and Julius Schmah, state treasurer, were among the guests.

IN THE SOUTH AND SOUTHWEST

SEEKS HOME STATE BUSINESS

**American Life of Dallas Is Pushing
for \$10,000,000 From Texas
Agents in 1929**

A. C. Bigger, president of the American Life of Dallas, has been making a swing around the circle visiting home offices in territory where the company has connections. He spent some time at the Chicago branch office. The American Life does not do a direct business outside of Texas. In other states where it is admitted it writes only reinsurance. Last year in Texas it wrote about \$7,000,000 in business with about \$6,250,000 paid for. It is out for \$10,000,000 written business this year. All the agents are on a direct contract basis with the home office, each receiving the same commission. The American Life is building a very fine organization in its home state.

Southern Old Line Life Expanding

The Southern Old Line Life of Dallas, a stock participating company, with C. C. Slaughter, millionaire cattleman, rancher and banker, at the head, announces it is rapidly extending its agency plant to all sections of the state. The company is giving two shares of stock with each \$1,000 in life insurance, with not more than one policy to the individual. The company proposes to write \$5,000,000 under the stock-with-policy plan. It is declared by the company officials that this amount will be written in the next few months.

Home Life's Richmond Meeting

James A. Fulton and William S. Gaylord, vice-presidents of the Home Life of New York, were in Richmond last week attending a meeting of J. C. Bristow's agency of the company. More than a score of agents from different parts of the state were present. The big idea for 1929 is program insurance. This was stressed in talks made at the meeting. The Virginia agency more than filled its quota, reports showed, volume of business written being 20 percent in excess of that for the previous year.

Will Meet at St. Augustine

The biennial southeastern conference of the Prudential will be held at St. Augustine, Fla., Feb. 14-15.

TEXAS BUSINESS IMPROVED

**Farmers Had Good Cotton Crop and
Have Received a Fair Price for
the Product**

DALLAS, TEX., Feb. 7.—In Texas, from a life insurance standpoint business is more encouraging. The cotton growers had a good crop last year and obtained a fair price for it. This will cut down their indebtedness and create a more hopeful outlook. Life insurance men who are working in various parts of the state find that a number of industries are prosperous. Some of the companies are putting on more steam in the state and enlarging their organization. For the most part the companies came out of Texas fairly well last year. Where a company had a good, hard working organization its production was satisfactory. Texas is regarded as one of the best life insurance states in the country.

New Seaboard Life Secretary

Dave Faulkner was elected secretary of the Seaboard Life of Houston, Tex., at the annual meeting. All other officers were reelected. Mr. Faulkner has been with the company since 1925. The report of President Burke Baker showed the company has \$9,000,000 in force, an increase of \$2,800,000 over last year.

PACIFIC COAST FIELD

NEW COMPANY NOW STARTED

**Continental National Life of Denver
With Charles E. Becker as President Begins Auspiciously**

The Continental National Life of Denver, which was licensed Jan. 18 to do a legal reserve business, has now gotten a good start. Charles E. Becker, formerly Kansas manager for the Central States Life of St. Louis, is president and is the holder of policy No. 1. The Continental National Life first took the name of Continental Life, but the officers thought that the name being similar to that of other companies, it might cause complications in being licensed in other states. J. M. Fetchel is in charge of production. E. F. Selery is vice-president, R. D. Slagle is office manager and vice-president, B. J.

AN ENTIRELY NEW TRAINING SYSTEM

IS ANNOUNCED BY

THE DIAMOND LIFE BULLETINS

Essentials of Life Underwriting A Study-and-Practice Course

Some Underwriters are trying to sell without proper training in either theory or practice.

Some, on the other hand, are stuffed with unrelated, disorganized, unessential facts, most of which had better be forgotten.

For these reasons, the tendency is to jump from one plan to another, with no attempt to *simplify* or *standardize* the underwriting process.

The Answer

A Plan of education that simplifies and standardizes the essentials and discards the rest.

A Plan which enables the Underwriter to *standardize* the needs of various types of prospects, so as to avoid the elaborate, time-wasting features of "programming" as it is now generally practiced.

A Plan that shows how to locate and classify prospects and to use the endless-chain system for building a clientele.

A Plan that fully and completely teaches the great modern conception of "Life Insurance as an Investment"—a conception which leads to easier and more profitable selling methods.

A Plan which gets rid of all the accumulated "bunk" about "The Sale" and applies to Life Underwriting the simple, practical, profitable selling methods now used in other lines.

A Plan which makes it possible for an Underwriter to organize his work and to keep records by the expenditure of not more than one-half hour each day.

A Plan which deals rationally with Settlement Options, showing just how far they should be used—what they can and cannot be expected to do.

For the General Agent

A Plan which will assist him in conducting agency meetings.

A Plan which will give him letters and educational material which can be easily and profitably sent to his outside men.

Diamond Life Bulletins subscribers will receive all of this material free

1

of the largest and best Life Insurance companies in the United States found that, in 1927,

13%

only of their field force paid for as much as \$150,000. That means that 87 men out of every 100 made LESS than \$200 a month in first year commissions.

Other companies admit similar figures.

THESE FACTS CHALLENGE THE WHOLE LIFE UNDERWRITING FRATERNITY

Such a situation could not exist if our present methods of selection, education and supervision were adequate. Of course, only the General Agent or Manager can improve selection and supervision, but outside organizations can assist both the General Agent and the individual solicitor in the educational program.

What, then, of our present educational systems?

Many of the study courses now available are involved relics of the past. Many of the sales methods taught do not accord with the best of modern practice.

Rarely are definite, "brass tacks" plans offered which will actually produce in the field.

Some courses leave the General Agent and Manager out of the picture altogether, thus depriving the agent of essential counsel and supervision; others burden the Agency head with additional administrative duties.

Now, after ten years of intensive field research, The Diamond Life Bulletin offers an entirely new Study-and-Practice Course in Life Underwriting to meet the changed conditions.

THE DIAMOND LIFE BULLETINS,
420 E. 4th St., Cincinnati, Ohio.

Please send me the facts about the new training system.

Name.....

Address.....
Street City State

Company..... Title.....

THE SWING
OF THE
PENDULUM

You are invited to inform yourself of this great forward step by mailing the attached coupon for "The Swing of the Pendulum", by Abner Thorp, Jr.



AMERICAN LIFE INSURANCE CO.

OFFICES

DALLAS, Home Office Building
CHICAGO, 128 N. Wells St.

Prompt Service From Both Offices
Maximum Security to Treaty Holders

MORTON BIGGER
Secretary

C. W. SIMPSON
Medical Director

A. C. BIGGER
President

BERT H. ZAHNER
Chicago Manager

MERLIN OATES
Actuary

Just Reinsurance That's All



The Reinsurance Life
Des Moines

Security—

When the Mutual Benefit was organized in 1845 there were only a few Life Insurance Companies in the United States. Through the Wars, Panics and Epidemics of all these years, it has always stood safe and secure as a foremost disciple of Pure Life Insurance.

The Mutual Benefit Life Insurance Co.
Newark, N. J.

Organized 1845

Harrison, a Kansas banker, is treasurer; B. R. Reed, a banker in Kansas, is vice-president. One of the directors to be elected soon is H. A. Loucks, formerly insurance commissioner of Wyoming. The Continental Life Underwriters, an



CHARLES E. BECKER
President Continental National Life

incorporated holding company, has underwritten 100 percent of the life company's stock. The company has \$900,000 assets. The officers and directors are all men of considerable financial standing. President Becker has had much life insurance experience.

FRANK BLAND SPOKE TO WESTERN STATES MEN

SAN FRANCISCO, Feb. 7.—With a production of more than \$450,000 for January the home office agency of the Western States Life, under the direction of M. F. Branch, was winner in a contest with the Los Angeles office. As a result members of the San Francisco agency were entertained at a breakfast. Among the company officials in attendance were: T. J. East, assistant secretary; C. W. Hollebaugh, field secretary, and J. Pierson, inspector of agencies. Frank W. Bland, resident manager of THE NATIONAL UNDERWRITER, was the principal speaker.

M. F. Branch recently returned to the Western States Life as agency director. He had been connected with the company for a number of years, but resigned some months ago to become manager of the local office of the California State Life, however, on Jan. 1 he returned to the Western States Life and during his first month in charge of the agency has been successful in materially increasing the production of his organization.

Babcock Goes to Aetna

Ralph S. Babcock, for the past ten years associate general agent for southern California at Los Angeles of the Provident Mutual Life, has resigned this position to become assistant general agent of the Aetna Life there. Mr. Babcock has been a member of the Quarter Million Club of the Provident Mutual Life every year since the club was formed and in 1927 he established the record of having written the largest single premium on the Pacific Coast. The policy was on the life of a prominent capitalist, for \$1,700,000, and involved a premium of \$1,123,000. Before going to California Mr. Babcock was manager of a prominent general agency in Denver and also general agent there for the Great Eastern Casualty of New York.

Regulatory Bill Introduced

A bill has been introduced in the Oregon legislature to regulate life insurance companies and fraternal organizations. The measure desired is to the

effect that such concerns cannot increase the insurance rate more than 10 percent in one year without the written consent of two-thirds of the Oregon policyholders. The measure provides that the license or renewal of licenses cannot be granted without a vote of the people favorable to their admission when the company or fraternal has raised rates after agreeing not to do so and when the insurance company has used any part of its funds to start another insurance company or fraternal.

Oregon Life's Dividend

The Oregon Life of Portland has declared an extra dividend of 20 percent to policyholders. This is the second time in the last five years that the company has declared an extra dividend. In addition to these extra dividends it has revised its schedule of dividends to policyholders five times, each revision showing an increase over the preceding schedule. C. S. Samuel is general manager. The business of the Oregon Life is conducted on the mutual plan.

Utah Bill Fails

The Critchlow bill in the Utah legislature which would have allowed insurance companies to set up suicide against payment of accident or double indemnity policies was defeated. George A. Critchlow of Salt Lake defended the measure on the grounds that suicide was not an accident and that the public would have to pay increased rates if the law was not changed.

Smith Transferred to Coast

W. J. Smith, home office representative of the group department of the John Hancock Mutual Life, has been transferred to San Francisco in charge of group business on the Pacific Coast. The company is making a decided effort to give group service in that territory and much attention is being given to development plans among agents and brokers.

Double Indemnity Not Payable

Whether death resulting from a sun stroke suffered while working in a temperature of 110 degrees was by "violent and accidental means" within the meaning of a life policy providing for double payment in such event was the issue in an action to recover \$4,000 upon a policy issued to plaintiff's deceased husband. The provision read: "In the event of death caused by bodily injuries effected exclusively and wholly by external, violent and accidental means * * * the company will pay the sum of \$4,000 in lieu of \$2,000." It appeared that at the time of death the deceased was working on a derrick and left it temporarily to repair a water line. The temperature was 110 degrees and the deceased suffered a sun stroke causing his death.

Held, for the defendant. An effect which is the natural and probable consequence of an act or cause of action cannot be said to be produced by accidental means.—Harloe vs. California State Life, Supreme Court of California, Dept. 2.

Group Sales Office Opened

For the purpose of providing a clearinghouse for its expanding group business in the southern California district, the Prudential has opened a new group insurance sales office in the Edwards & Willey building, 609 South Grand avenue, Los Angeles. This office, which is to be used exclusively for the promotion of group insurance sales, will be under the direction of A. L. Brodie, representing the home office.

Associated Life President

S. B. Mosher has been elected president of the Associated Life of Los Angeles. Mr. Mosher is head of the Signal Gas & Oil Company of Los Angeles. At the annual meeting of the Associated

Life it was reported that the company has shown an increase of more than 300 percent in new business written in 1928 as compared with 1927, and that its

program for 1929 contemplates more intensive development of business in California and for expansion into other nearby states.

IN THE ACCIDENT AND HEALTH FIELD

FIND NO MISREPRESENTATION

Answer on "Other Insurance" Held to Be Correct—Second Policy Delivered Later

Suit by plaintiff on a policy issued to him by the defendant, described as "complete accident contract, standard edition" and providing "indemnity for loss of time, loss of sight, dismemberment and death caused by accidental means." It contains among others, these provisions: "Principal sum, \$15,000; weekly indemnity, \$50," and further provides: "For the loss of either foot by actual severance at or above the ankle one-half the principal sum." Plaintiff having on July 27, received an accidental injury from discharge of a shot gun which resulted in loss of his left foot, made claim under the policy for the stipulated one-half of the principal sum. This claim was rejected by the insurance company on the ground that at the time plaintiff signed the application, he had in addition to the policy which he disclosed, a policy in another company and that the total amount of the weekly indemnities under plaintiff's policies was therefore considerably in excess of his weekly earnings. Held that it is plain that the questions had to do with matters material to the risk, not only as matter of law in cases generally but as matter of fact in this case. Since the other company's policy became effective when delivered and since it was not delivered until long after application for defendant's policy was issued to him, plaintiff had no right to take this policy into consideration in answering the questions put to him. Defendant has not established its defenses of misrepresentation. Plaintiff should recover. *Ellis vs. Standard Accident of Detroit, Mich.* U. S. Dist. Ct. So. Dist. of Texas.

National L. & A. Convention

The National Life & Accident is acting as host to 175 field workers from the northern, southern and western districts of its territory the last three days of this week at their annual convention in Nashville.

Those attending the convention include managers, superintendents and agents, some of whom come from as far west as California.

The convention opened Thursday morning. The entertainment program includes a dance Thursday night and the annual banquet Friday night. The convention will close Saturday at noon.

Utah Bill Fails

The Critchlow bill in the Utah legislature which would have allowed insurance companies to set up suicide against payment of accident or double indemnity policies was defeated. George A. Critchlow of Salt Lake defended the measure on the grounds that suicide was not an accident and that the public would have to pay increased rates if the law was not changed.

Travelers Equitable Meeting

The annual agency convention of the Travelers Equitable was held Jan. 31-Feb. 2 at the home office in Minneapolis. About 150 Minnesota agents attended. At the banquet Insurance Commissioner Garfield W. Brown was the principal speaker, discussing the rapid development in insurance within the last seven years. Other speakers were James Holahan, examiner of the South Dakota department; Edgar L. Mattson, first vice-president of the Midland National Bank; John A. Hartigan, former insurance com-

missioner, and C. P. Diefenbach, deputy commissioner of Minnesota. President Gustav Lindquist presided.

Scherr Heads Committee

Watson Powell, president of the Health & Accident Underwriters' Conference announces the appointment of the special committee on cooperation and legislation, which was authorized at the December meeting of the executive committee. J. W. Scherr, president of the Inter-Ocean Casualty, is chairman, and the other members are William C. Safford of Cincinnati, general manager of the American Liability & Surety, and James F. Ramey, secretary of the Washington Fidelity National of Chicago. All three members of the committee are former insurance department officials and are thus especially well qualified to work with the commissioners of the various states.

National L. & A. Promotions

R. E. Musto, who has made a notable record for the National Life & Accident in Akron, O., has been promoted to a superintendency in the Toledo district by that company. O. E. Shoaf of Waco, Tex., J. M. Dowdle of Memphis No. 1, W. M. Mattingly of Evansville, W. B. Taylor of Waco, H. Ross of Los Angeles No. 1, and E. C. Mason of Atlanta No. 3 have also been promoted to superintendencies.

Missouri State's Policy Changes

In accordance with the suggestion of the Bureau of Personal Accident & Health Underwriters, the Missouri State Life has adopted in all its accident policies and in the accident portion of disability policies the standardized total disability clause, providing indemnity for 52 weeks while a man is totally disabled from his occupation and thereafter as long as disability exists, provided he is unable to perform the duties of any occupation for wages or profit. A nursing indemnity clause has been added to several of its policies, to be paid in the event no claim is made for hospital indemnity or operation fee. The partial disability portion of the "ace quadruple accident policies" has been extended to 52 weeks.

Palmer to Address Club

Ernest Palmer, manager of the Chicago Board, will address the next meeting of the Accident & Health Underwriters Club of Chicago, which is to be held in the Palmer House at noon on Feb. 11. This meeting will be the last of the organization's first year.

Expect to Start Soon

It is understood that the Sterling Life, Accident & Health of Los Angeles, which has been in the course of organization for several months, will soon be ready to engage actively in business, home office quarters having been selected in the Financial Center building. It is announced that the company will confine its operations to accident and health insurance for the present, later increasing its capital from \$100,000 to \$250,000 to enable it to also write life insurance. Officers of the company are: Bertram A. Green, president; L. H. Lightfoot, vice-president; Dr. M. E. Topping, vice-president, and Ben T. Campbell, secretary-treasurer.

Home Friendly Appointments

BALTIMORE, Feb. 6.—President B. Leo Talley of the Home Friendly announces the following appointments: Assistant Superintendent Howard R. Graham of La Plata, Md., made superintendent at Wilkes-Barre, Pa.; Agent Edward G. Hugg of Havre de Grace, Md., promoted to assistant superintendent at La Plata, Md.; Assistant Superintendent Richard D. North of Easton, Md., made superintendent of Salisbury, Md.; Agent Peter Pretcove made assistant superintendent at Chester, Pa., and William Hanley of Salisbury promoted to assistant superintendent at Easton, Md.

Exceptional Opportunity

for experienced men of General Agency caliber for territory in Texas and California. If you are a good personal producer, a hard worker with good character and standing, and really want to make a place for yourself in the life insurance field, you are just the man we want. An opportunity to get an old time General Agency contract with non-forfeitable renewals with well established Middle Western life insurance company. Inquiries treated confidential. Our own agency force has been advised of this ad. Address H-75, care The National Underwriter.

FIRST IN ILLINOIS

Of all the Illinois legal reserve companies, the CHICAGO NATIONAL LIFE wrote more new business in its Home State in 1927 than any other company. Here is the record, with the companies ranked according to their new business in Illinois during 1927:

Rank	Name of Company	Began to Write Business	Years	New Business Written in 1927
1	CHICAGO NATIONAL LIFE	1922	6	\$18,075,785
2	National Life, U. S. A.	1868	60	16,958,234
3	Federal Life	1900	28	16,112,974
4	Illinois Life	1893	35	14,893,371
5	Continental Assurance	1911	17	13,722,608
6	Peoria Life	1906	20	10,546,510
7	Life & Casualty Co.	1926	2	10,183,295
8	Franklin Life	1884	44	7,109,361
9	Mutual Trust Life	1905	23	6,917,766
10	American Bankers	1907	21	6,114,469
11	Old Colony Life	1907	21	4,832,812
12	North American Life	1907	21	3,517,400
13	Abraham Lincoln Life	1920	8	3,453,539
14	Central Life of Ill.	1907	21	3,410,787
15	Peoples Life of Ill.	1908	20	3,308,489
16	Mississippi Valley	1927	1	2,580,732
17	Cosmopolitan Life	1927	1	2,395,000
18	Victory Life	1924	4	2,296,017
19	Twentieth Century Life	1927	1	2,277,704
20	Rockford Life	1910	18	2,206,947
21	Springfield Life	1924	4	2,107,639
22	Washington Fidelity	1926	2	1,656,273
23	Liberty Life	1921	7	1,499,525
24	Citizens National	1927	1	1,017,654
25	Northwestern Union	1923	5	706,603

In other words, the CHICAGO NATIONAL LIFE made a better production record in Illinois in its sixth year than was made by any other Illinois company, the majority of whom are from two to ten times older than it is. The preference thus shown for the CHICAGO NATIONAL LIFE by people in a position to know it best is an advantage that should appeal to agents. Open territory for General Agents in Illinois, Indiana, Iowa, Kentucky, Missouri and Kansas.

CHICAGO NATIONAL LIFE INSURANCE COMPANY

202 South State Street Chicago, Illinois
Write A. E. JOHNSON, Vice-Pres. and Gen'l Manager

Take Stock of Yourself

Every ambitious life underwriter has his doubting moments at times: Am I in a rut? Am I getting on as I should? Have I a future in sight? are the questions he asks himself.

You Can Do Better

A Company twenty-two years old with a reputation for sound management and modern agency equipment needs a few high-class men as managers in some choice points in Iowa, Nebraska, Minnesota and South Dakota.

Are You Ready to Grow?

If your record is clean, if you are a personal producer and if shown some organization ability as well, if you want a connection with a company whose agency department is headed by men, who have been through the mill and if you will tell all about yourself in the first letter, Address **K-4**, The National Underwriter.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

NEW COMPANY ISSUES RATES

Country Life of Chicago Announces Schedule on 20-Payment and Ordinary Policies

The Country Life of Chicago has announced its premiums for the 20-payment and ordinary life policies which it will issue. The company was recently licensed to do business in Illinois. The schedule on a \$1,000 policy basis follows:

20 Payment Life					
Age	Pre.	Age	Pre.	Age	Pre.
0..	17.77	12..	19.42	24..	23.36
1..	17.83	13..	19.68	25..	23.77
2..	17.86	14..	19.95	26..	24.22
3..	17.89	15..	20.24	27..	24.67
4..	17.93	16..	20.53	28..	25.13
5..	17.99	17..	20.84	29..	25.62
6..	18.09	18..	21.16	30..	26.12
7..	18.24	19..	21.50	31..	26.66
				32..	27.21
				33..	27.78
				34..	28.38
				35..	29.01

8..	18.44	20..	21.85	32..	27.21	44..	36.78
9..	18.67	21..	22.20	33..	27.78	45..	37.98
10..	18.92	22..	22.57	34..	28.38		
11..	19.16	23..	22.96	35..	29.01		

Ordinary Life

Age	Pre.	Age	Pre.	Age	Pre.	Age	Pre.
0..	10.49	18..	13.25	36..	21.30	54..	45.81
1..	10.55	19..	13.53	37..	22.03	55..	48.29
2..	10.57	20..	13.83	38..	22.79	56..	50.90
3..	10.59	21..	14.14	39..	23.59	57..	53.69
4..	10.61	22..	14.47	40..	24.46	58..	56.69
5..	10.66	23..	14.81	41..	25.39	59..	59.96
6..	10.75	24..	15.16	42..	26.39	60..	63.46
7..	10.88	25..	15.54	43..	27.44	61..	67.15
8..	11.04	26..	15.93	44..	28.58	62..	71.12
9..	11.22	27..	16.36	45..	29.81	63..	75.38
10..	11.42	28..	16.80	46..	31.15	64..	80.02
11..	11.61	29..	17.26	47..	32.58	65..	85.03
12..	11.81	30..	17.75	48..	34.12	66..	90.31
13..	12.02	31..	18.26	49..	35.75	67..	95.98
14..	12.25	32..	18.80	50..	37.54	68..	102.08
15..	12.48	33..	19.38	51..	39.40	69..	108.73
16..	12.72	34..	19.99	52..	41.39	70..	115.86
17..	12.98	35..	20.63	53..	43.53		

Security Life of Chicago

The Security Life of Chicago announces that all policies issued after Dec. 15 last will become participating after the expiration of the premium paying period. This makes an additional talking point for this company.

Calumet National Life

The Calumet National Life of Chicago, which was recently organized, has issued a new rate book. The rates on the principal policies follow:

Rates Per \$1,000

	Ord. Life	Ord. Life	20 Pay Life	20 Yr. End.	20 Yr. End.
	Par	Non	Par	Non	Par
10	\$13.95	\$11.83	\$21.19	\$18.96	\$43.42
15	15.10	12.20	22.56	19.23	43.68
20	16.51	13.75	24.21	20.72	43.99
25	18.46	15.10	26.33	22.53	44.39
30	20.94	17.19	28.88	24.71	44.97
35	24.19	19.91	32.08	27.40	45.87
40	28.42	23.50	36.04	30.75	47.34
45	34.11	28.35	41.11	35.07	49.83
50	41.86	34.99	47.97	41.58	54.08
55	52.57	44.46	57.24	49.67	61.14
60	67.43	57.26	70.28	61.05	72.52
65	88.27	79.88	89.76	82.92	....

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Some Activities of the Men in the Field Who Are On Their Toes

Final tabulation of the ordinary records of the Prudential for 1928 finds the following leaders in Division E: Superintendents Harvey B. Kinney, Braddock; Merle C. Liggett, Washington, and Arthur E. Blotter, Pittsburgh No. 5 lead in net increase proportionate to the staff. The outstanding assistants are Hugh P. Kane, Braddock; Fleet F. Field, Oil City, and William J. Leonard, Pittsburgh No. 2. The leading agents are Frank M. Johnson, Uniontown; William R. Loynd, Tarentum; Alex Smith, Washington; Marshall E. Jones, Washington, and Robert Edgar, Pittsburgh No. 4.

Veterans Are Honored

Agent John J. Carsgo, of the Hazleton, Pa., district, has completed 30 years of service. Assistant Superintendent B. F. Sampson, of Jamestown, N. Y., has been admitted to Class "G" of the Prudential.

L.N.L. JUVENILE CONTRACTS

Attractive to buyers

Attractive to agents

Just ask us.

Easy to sell

The Lincoln National Life Insurance Company of Fort Wayne, Ind.

George Washington Life Insurance Company

CHARLESTON, WEST VIRGINIA

HARRISON B. SMITH, President

presents opportunity for liberal contracts covering definite territory with Home Office registry and with power of appointment of sub-agents.

The States of West Virginia, Virginia, Ohio, Kentucky, Tennessee, South Carolina, North Carolina, Georgia, Michigan, Oklahoma and Washington,

Address

ERNEST C. MILAIR, Vice-President and Secretary



COLORADO—ILLINOIS—INDIANA—IOWA—KANSAS—KENTUCKY—MICHIGAN—MINNESOTA—MISSOURI

"INDEPENDENCE FOR DEPENDENTS"

Request details for our remunerative contracts for

AGENCY MANAGERS FOR

PENNSYLVANIA, OHIO, WEST VIRGINIA, ILLINOIS, INDIANA, COLORADO

You will benefit by our special attention now to these States

SECURITY LIFE INSURANCE COMPANY OF AMERICA

O. W. JOHNSON, President

134 North La Salle Street, Chicago

S. W. GOSS, Vice-President

OHIO—OREGON—PENNSYLVANIA—TENNESSEE—VIRGINIA—WASHINGTON—WEST VIRGINIA—NEBRASKA

SERVICE LIFE INSURANCE COMPANY

HOME OFFICE: LINCOLN, NEBRASKA

OFFERS VERY LIBERAL CONTRACTS TO AGENTS

ADDRESS APPLICATIONS TO B. R. BAYS, PRESIDENT

Old Guard, having completed 36 years of continuous service.

Agent L. F. Wagner of Buffalo No. 3 has been promoted to assistant superintendent in the Buffalo No. 4 district.

Assistant Superintendent Emil Polpack of the New York No. 3 district has retired. Mr. Polpack had been successful in the insurance business for more than 30 years. The vacancy created by the retirement of Mr. Polpack was filled by Agent Victor Klein.

For January, Assistant Superintendent T. P. Cassidy and Agent L. Santarsiero, both of Bridgeport, Conn., led Division I in industrial net increase secured.

Superintendent Joseph Christy, formerly of Baltimore No. 2, will assume charge of the Albany, N. Y., district.

Maurice Isenberg has been promoted to be an assistant superintendent in the Glens Falls, N. Y., district.

Agent Valery Hylka, of the Worcester, Mass., district, who entered the Prudential's employ on June 18, 1928, has made a good record during his short length of service. Agent Hylka has produced his allotment in monthly income policies and the general condition of his account speaks well of his management.

Superintendent Louis S. Greenberg, and his staff of the Brooklyn No. 8 district were leading Division B in ordinary net increase at the close of 1928. Incidentally the same district was also ranked among the company's leaders in this item.

On October 29, 1928, Wilson C. Oke was introduced as an agent in the Windsor, Ontario, district, and he has an enviable production record. Superintendent C. J. Metcalf, in need of an additional superintendent, has selected Agent Oke.

On Feb. 14-15th, a regional conference will be held at St. Augustine, Fla., and will be attended by leaders in the southern territory for 1928.

Assistant Superintendent John P. Kel-

leher, in the company's detached office at Columbia, Pa., has been promoted to the position of superintendent in the Baltimore No. 2 district.

Superintendent George McGuire, of the Chicago No. 4 district, has been received into Class "E" of the Prudential Old Guard. Superintendent McGuire started as an agent in the Chicago No. 10 district and was promoted to an assistant superintendent on Nov. 21, 1904. On March 8, 1909, he was promoted to the superintendency of the old Chicago No. 14 district and transferred to his present district on May 1, 1911.

The Los Angeles No. 4 staff closed 1928 in third place in industrial actual increase and forty-seventh in ordinary net issue on a proportionate basis. Three other districts were listed among the 100 leaders in industrial on a proportionate basis. San Diego, San Bernardino and Los Angeles No. 2.

Agent J. C. Belangy, Portland No. 1, led the Pacific Northwest in ordinary last year.

Agents W. J. Doran, Los Angeles No. 4, and J. Eghoran, of Sacramento, have been promoted to be assistant superintendents.

Western & Southern News

Robert D. Earley, formerly assistant superintendent for the Western & Southern Life at Dearborn, Mich., has been promoted to a superintendency and is now in charge of the Detroit West district.

Agent G. Adams has been promoted to assistant superintendent at the St. Louis West district and Agent S. L. Jones to assistant at Evansville.

A banquet was held at the Hamilton, O., Feb. 2, by the Hamilton representatives of the Western & Southern. The guest speakers were the company executives from the home office in Cincinnati.

NEWS OF LOCAL ASSOCIATIONS

ROY L. DAVIS IS DIRECTOR

Will Head Instruction Work in Chicago Association Life Trust Institute

The round table sub-committee in charge of the Life Trust Institute of the Chicago association, which opens in Chicago March 6, has selected Dr. Roy L. Davis of the Continental Assurance as director of instruction.

The committee feels that it is fortunate in securing the services of Dr. Davis for this particular job. For a number of years he has been a lecturer on salesmanship on the Rockwell school staff. In addition to his work in the training of insurance salesmen, he also has devoted considerable time to personal production.

At the present time the joint committee is outlining the subjects to be covered and selecting the representatives from local loop trust companies and life insurance agencies, as well as out of town lecturers of prominence in this particular field. An announcement of the subjects to be covered and the instructors who will preside at each meeting will soon be made by the director.

The many requests coming into the office of Clinton F. Criswell, manager of the Chicago association, indicates that the first class, which is limited to 60 men, will soon be filled.

San Francisco—Life underwriting is a profession which has developed to a remarkable extent during recent years and which is destined to continue to broaden its scope and the individuals in it until it is on a par with the other professions. Dr. Henry Suzzalo of the Carnegie Foundation told the guests at the fourth annual leading producers' dinner sponsored by the San Francisco association. Commissioner Detrick was present. A. Lenox Uhler of the Lincoln National Life acted as toastmaster. Clarence W. Peterson, president of the association, presided until the program was taken over by Mr. Uhler. Most of the companies arranged for special tables for their guests and members of their organizations.

SEES TOO MANY COMPANIES

M. L. Palmer Says Lax and Poorly Administered Laws in Nebraska Have Bred Hothouse Concerns

LINCOLN, NEB., Feb. 7.—Demanding a stiffening of the insurance laws of the state as well as a stiffening in the administration of the laws now in effect, M. L. Palmer, of the National of Vermont, told the Lincoln Life Underwriters Association that there were too many life companies doing business in Nebraska and too many promoted companies being added. The best interests of the people demand that fuller protection be given them as buyers and also as members of companies. Neither the business nor the buyer is helped, but rather harmed, by the multiplicity of companies. He said that he found that 75 stock legal reserve, 33 mutual legal reserve, four assessment associations and 49 fraternal were licensed to do business in the state, more than twice as many as any eastern commonwealth and several times more than most of them. The only explanation lay in either the generous attitude of the law or of the enforcement officers.

No Public Demand

Mr. Palmer said that no public demand could be found for more insurance companies, but there would be found a desire on the part of selfish interests to become established in a line of business for a profit in which there should be no idea of profit. The law with respect to mutuals, when used by a sharp and designing man, could be utilized to get men into the business on a shoestring, and that exactly the same reasons that have made the bank guaranty fund insolvent are at work to injure the business of life insurance.

Situation of Fraternal

The fraternal were given a law at the last session of the legislature that allows them to transform, upon vote, into a corporation writing legal reserve insurance, but not one of them has taken advantage of it. At least two-

GLOBE LIFE INSURANCE COMPANY OF ILLINOIS

431 S. Dearborn St.

Chicago

POSE BARRY DIETZ
President

WM. J. ALEXANDER
Secretary

Successor to

GLOBE MUTUAL LIFE INSURANCE CO.

Incorporated 1895

T. F. BARRY, Founder

We have openings in Ala., Ark., Del., D. C., Fla., Ga., Ill., Ia., Kans., Md., Mich., Minn., N. M., N. C., Okla., S. D., W. Va. and Wyo.

Our Agents Have A Wider Field—

An Increased Opportunity

Because we have

Age Limits from 0 to 60.

Policies for substantial amounts (up to \$5,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i. e. Annual, Semi-annual or quarterly premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO

B. R. NUESKE, President

ALAMO LIFE INSURANCE COMPANY

Graham Dowdell, Pres.

A progressive up-to-date company with a program of expansion and growth.

All Texas is our field.

"The Fast Growing Company of the Southwest"

San Antonio, Texas

MR. AGENT

Do you care for QUALITY?
Age, Sound Experience,
Low Cost, a Splendid Record for over 67 years?

Then why not take
a General Agency for

THE ST. LOUIS MUTUAL LIFE

Our Agents and Policy Holders
Stick! Write:

Agency Department

3640 Washington Ave.
ST. LOUIS, MO.



Stephen M. Babbitt
President

HUTCHINSON, KANSAS

Good Territory Open

for men capable of establishing and maintaining Agencies in localities previously not represented—Midwest and Eastern States.

Union Mutual's sales increased

22 per cent in 1927

23 per cent in 1928

Grow with this progressive Company favorably known for 80 years.

Union Mutual Life Insurance Company
Portland, Maine

We Write All Standard Forms of Participating and Non-Participating Insurance Contracts and in Addition the Following SPECIALS

1. Ordinary Life Special \$5,000.
2. Personal Life Monthly Income for Rejected Risks.
3. The Best and Most Liberal Sub-Standard Facilities.
4. Children's Educational Policies age 1 day to 19 years.
5. Up-to-date Health and Accident Policies.

We welcome to our Ranks only serious-minded men of character and integrity—men who are intent upon success—and to whom we offer exceptionally liberal and profitable contracts.

Very desirable territory open in

OHIO — INDIANA — KENTUCKY — TENNESSEE

Address S. M. CROSS, President

COLUMBIA LIFE INSURANCE COMPANY
Cincinnati, Ohio

HOME LIFE INSURANCE COMPANY OF AMERICA

Incorporated 1899

PROTECTS THE ENTIRE FAMILY

POLICIES ARE ISSUED FROM BIRTH TO SIXTY YEARS NEXT BIRTHDAY

Home Life Agents are satisfied

A Home Life Contract brings prosperity and progress

* * * * *

Home Life policyholders are satisfied

A Home Life policy brings peace of mind to the man who loves his family

INDEPENDENCE SQUARE PHILADELPHIA, PENNA.

Business of 1928

NEW INSURANCE\$143,573,589

Increase over 1927..... 6,083,386

Insurance in Force\$1,113,810,563

An Increase of..... 90,547,161

Representing over 63% of the New Business

NEW ENGLAND MUTUAL LIFE INSURANCE CO.
BOSTON, MASS.

Chartered 1835

Organized 1843

thirds of them, however, are writing twenty-pay, endowment and ordinary life policies. They are doing it under another law that exempts them from standard provisions. He said the fraternal have a proper part in the insurance picture, but that if they go into competition with legal reserve companies by writing old line business they should pay taxes, be under the same supervision and have the same reserve setup. He said that many of the fraternal field men are making drives to switch their members to legal reserve policies, and doing an exceedingly lucrative business just now.

TWO LOCAL BODIES DO EXCELLENT WORK

Life underwriting circles throughout the country have been much interested in learning which of the 210 associations affiliated with the National Association of Life Underwriters would be the first to go "over the top" in the membership campaign now being conducted under strict military discipline. It was not expected that any regiment would reach or exceed its quota by Feb. 1, but the unexpected happened and the Tampa regiment on Jan. 28 reported that it had recruited its fighting forces to a point not only equal to its assigned quota, but was 70 percent in excess of the quota.

Closely on the heels of the report from Tampa it was found that the West Branch association, located at Williamsport, Pa., had gone "over the top" with conspicuous honors. Its membership last year was 25 and its quota was placed at 20, making a total anticipated membership this year of 45 members, but it reported a total membership of 62 members.

Lincoln, Neb.—The Lincoln association was told at the February meeting by M. L. Palmer and H. H. Loughridge, who had been detailed to report on pending legislation, that very few of the numerous bills before the present session of Nebraska lawmakers concerned life insurance, the two of most importance being one materially changing the investments allowed domestic companies in connection with admitted assets and the other allowing the writing of \$5,000 policies or under without medical examinations. Mr. Loughridge said he found nothing objectionable in any of the proposals affecting life insurance companies, but joined Mr. Palmer in advising that the investment bill should be kept under surveillance with respect to amendments that might be offered which would remove some of the safeguards that the bill itself properly contains.

The March meeting will be in charge of A. R. Edmiston and will present the laws and a discussion upon "Taxation." A special meeting will be held at noon March 14, at which time Dr. Charles J. Rockwell is to talk.

Niagara Falls, N. Y.—John A. Reynolds, vice-president of the Union Trust Company, Detroit, spoke at a joint meeting of life underwriters and bankers of this city, showing how members of these two groups have mutual interests and should recognize this fact in their dealings with each other and with the public. The meeting was one of the largest ever held in this city by the insurance men.

Memphis—Roger B. Hull, managing director of the National Association of Life Underwriters, addressed the Memphis association at the monthly dinner. This was Mr. Hull's second visit to Memphis, his first being in 1927 at the National Convention.

Birmingham, Ala.—Roger B. Hull, general counsel and managing director of the National Association of Life Underwriters, spoke last week to members of the Birmingham association on "The New Emphasis Upon Right Living as the Basis of Correct Business Judgment." Mr. Hull was in Birmingham in the interest of a drive for members for the National association. Birmingham's quota is 139, but President L. McGehee Porter says he expects at least 200 to be enrolled.

Six old line life companies have their headquarters in Birmingham, and their chief executives attended the luncheon

at which Mr. Hull spoke. They are S. F. Clabaugh, Protective Life; J. R. Burns, Lincoln Reserve Life; John M. Corr, Fidelity Life; Judge Thomas W. Wert, American Standard Life; D. V. Edmundson, American Security Life, and Ben I. Rapport, Bankers Reserve Life.

Pittsburgh.—The Pittsburgh association at its last meeting had about 325 members and guests present. Harvey Weeks, general agent of the Provident Mutual in Buffalo, gave his sales talk, "Oats," to an enthusiastic audience.

President Leo D. Hemingway presided and made announcements concerning the sales congress which is being planned for the Pittsburgh association March 21-23.

Savannah, Ga.—Herbert L. Salsbury of Salsbury & Hill, general agents at Savannah for the Atlantic Life, has been elected president of the Savannah association.

Detroit.—Charles A. Tushingham, educational supervisor of the Provident Mutual Life, will address the Feb. 8 meeting of the Detroit association on "Pathways to Primacy."

Nashville.—Roger B. Hull, general counsel for the National Association of Life Underwriters, was the principal speaker at the Nashville association, Jan. 31, when Frank C. Womack was installed as president. Other officers are Robert C. Green, first vice-president; Charles Potter, second vice-president; and Miss Nellie Roche, secretary-treasurer. The executive committee consists of W. G. Cilmery, R. C. Webster, B. B. Horner, A. R. Renke and Dan Hillman.

Springfield, Ill.—Stuart Anderson was principal speaker of the annual banquet of the Springfield association Saturday night. C. C. Weber, president of the local organization, presided and Henry Merriam, president of the Franklin Life; A. L. Hereford, president of the Springfield Life, and H. B. Hill, president of the Abraham Lincoln Life, were guests of honor.

Cleveland.—Ralph G. Engelsman, New York general agent of the Penn Mutual Life, was scheduled to address the Cleveland association on Friday this week. Mr. Engelsman is widely known as the author of "Making Sales Contacts," and also is known for his work in connection with the life insurance training course of New York University.

Sioux City, Ia.—The Sioux City association held its annual dinner and program with about 85 present. A program of entertainment was given following the dinner, with D. J. Connelly, president of the association, as toastmaster. W. L. Steele spoke briefly.

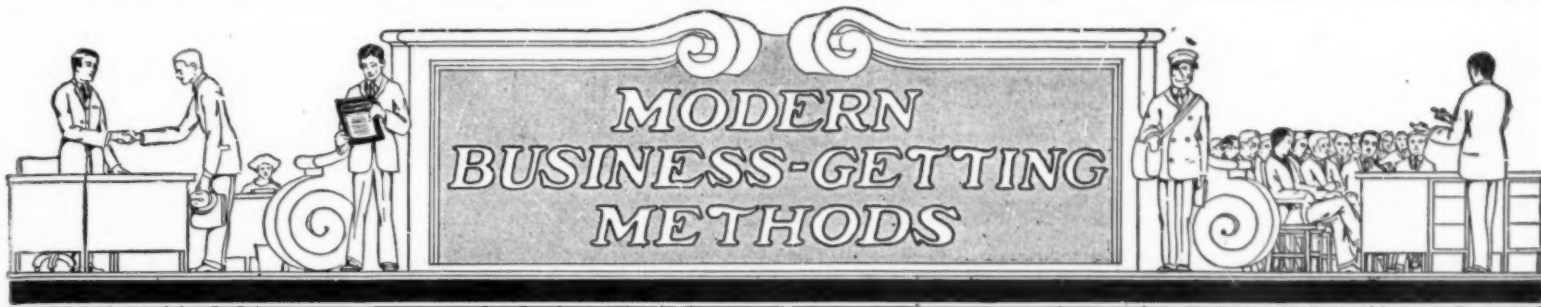
Ann Arbor, Mich.—The Ann Arbor association elected officers at its last meeting. The new officers are: Tom Lowry, president; John Crampton, first vice-president; Clyde Smith, second vice-president; Ward D. Peterson, secretary; William Rutholph, treasurer. The association has decided to give prizes amounting to \$60 for the best essays on life insurance written by the highest grades of the Washtenaw county schools.

Champaign, Ill.—The first important winter meeting of the Champaign association was held Jan. 31. The speaker was Leo R. Stamm, Chicago manager of the Acaola Mutual Life. He emphasized the necessity of selling oneself first, and then, he said there is no limit to his success. He emphasized ones duty to himself, his family and acquaintances to succeed. To do so, one must stop being mediocre. He suggested that if everyone would see five prospects a day for five days of the week and 50 weeks of the year, production would be practically doubled.

M. W. A. Head Camp Meeting

An official call has been issued for a meeting of the head camp of the Modern Woodmen of America in Chicago, June 4. Head Consul A. R. Talbot is again a candidate for reelection, after 25 years service, and will apparently be unopposed.

Figures prepared by the head clerk show that \$16,412,500 more new business was written during 1928 than in 1927. The total was close to \$143,000,000. New camps established numbered 138, and new members secured 90,375.



Standardized Methods for Securing Prospects, for Working and Presenting Sales Talks Boost Production Records

By DE FOREST BOWMAN
Chicago General Agent, Bankers Life of Iowa

WHEN I speak of a "standard canvass" I do not wish you to misconstrue my meaning, for I do not mean a "canned sales talk." You will find that there is a great deal of difference between a properly standardized sales canvass and a "canned sales talk."

In my opinion it is a very poor idea to try to put your exact language or expression into another man's mouth, for he simply cannot handle it the way you do.

But, a standardized canvass can be so laid out and taught that a man can adapt his own language to it and make it his own standardized canvass.

Basis of the Standardized Canvass

Every successful standard canvass should be based upon that form of life insurance that the agent personally believes is the best policy for the average man. For it goes without saying that every man can sell best that which he personally believes is best.

To start with, every standardized canvass should have as a basis a contract large enough to draw out practically all of its attractive features in a way that makes every prospect want to own it, and no canvass should ever be started on less than \$10,000.

The laying out of a standardized canvass is a good deal like the laying out of a line of battle by a field general. It must be based on a strong battle line, backed by ample reserves and protected by a strong line of retreat, for believe me, you will have to use all of these lines in a battle for life insurance.

I have found that an "ear and eye" canvass, where the agent lays out on a piece of paper his canvass as he demonstrates it, is more convincing than anything else.

This lay-out or diagram should be established first, the main cornerstone of your proposition; namely, savings in-

vestment and protection, and all backed by the stability of your company.

You should then establish the fact that this is a saving of money, and not an expense; not only that, but is an investment, and based on his expectation of life, that will bring his money all back to him if he lives, with a nice profit, provided he can establish a record that will warrant us in believing he will live out his allotted time. If he can't, then he could not buy it even for love or money.

Combined with this should be the "can't lose" idea that if he lives he takes down the money with a nice profit, and if he fails to live out his expectancy, his family takes it down with a nice profit.

Uncovers Prospect's Interests in Life

When you have established these main cornerstones as your line of battle, namely, savings, investment and protection, you are then ready to start out on your scouting the weakest points of your adversary.

In starting my scouting, I generally do it by opening up on the settlement options and from the manipulation of these options I uncover whether this man is interested in his wife, his children, his business or himself. In other words, I uncover the vulnerable point to strike. It may be done early in the canvass, and it may be done late, but a properly standardized sales canvass provides for scouting out in different directions to uncover the weak point or the selling point in the campaign, for you can't sell any man until you find out where he is interested, and that is his weak point.

Every Standardized Canvass Should Provide for Reserves

Every standardized sales canvass should provide ample reserves. Possibly you will ask me what I mean by "reserves," and I will try to explain. Every high grade salesman knows that when he starts out on a battle for a good in-

surance contract he is likely to need ideas, special lines of talk, and special points, which I call "reserves," and if he does not have those reserves ready to throw into the fight he is very liable to get licked.

Too many agents go out to try to sell life insurance without any standardized method of explaining their proposition, or without any standardized method of bringing up reserves.

Many a time, I have found in a canvass things getting tight, and I had locked horns with the prospect—he determined that I would not put it over, and I determined that I would, and neither of us could make any headway.

Whenever I get in a locked position I call for reserves, pick up my rate book, flip the leaves, and get a glimpse of a number of different words or suggestions that I have in front of the book. Immediately a word or suggestion I have there seems to apply to the situation, and I am in.

Uses Five Reserve Forces When Necessary

Generally speaking, when I found that I had locked horns with a man, I used the first reserve suggestion, which was the word "smile." In other words, I immediately got off of the life insurance canvass and broke the tense situation, telling this man a funny story or getting off into some other line of conversation, and after I had broken the tension invariably we drifted back to the canvass.

Then if things tightened up again and were not coming right, I would begin to hunt for more reserves and these reserves were suggested by the following five words—smile—best—grit—boost—stick.

I will not have time to go into a lengthy discussion of those five words, but will go into them in a short way.

As to the word "best," I worked this from a little notation I read once which said that, "if you told any man often enough that a certain thing was the best, he would eventually believe it." I suggest that you use it in your canvass, it pays big dividends.

The third word "grit" means just what it spells. When the sledding is tough, take another hitch in your belt and go to it!

The fourth word, "boost," means boost your company, and you know

that there are too many sales lost because you have not sold your company. Therefore, boost it!

The last word is "stick," and it means what it says. Stay with it until you get it!

Adjust Canvass to Meet Any Situation

In addition to these preliminary reserves which I have just told you about, your canvass should be elastic and so adjustable that it can be made to meet practically any situation, no matter whether the prospect be big or little. This standardized sales canvass should provide for "heavy artillery," and by heavy artillery I mean the ability to prove in a simple, direct business illustration that nine men out of the 10 are insolvent if they die.

In addition to this heavy artillery we might add the programming idea, estate idea, trust fund idea, corporation insurance, partnership insurance, and income insurance, all of which can be derived from the standardized canvass.

Personally, I am thoroughly convinced that if we would adopt standardized canvasses, standardized system of working and standardized systems of securing prospects, we could double or treble our business.

It has been a wonderful thing for me and a wonderful thing for a lot of men I know.

Danger of Going Stale on Standardized Canvass

There is very grave danger of "going stale" on a standardized canvass, and every man will go stale on it sooner or later unless he watches himself very closely and keeps injecting into the canvass every few days new thoughts, new ideas and new ways of putting the canvass over.

By using these new thoughts, new ideas, and throwing them into his canvass he keeps himself interested and grows more enthusiastic, and those are two very important elements. He must be very intent and interested in his canvass, and very enthusiastic on the development of it, if he expects to interest the other fellow.

In concluding my remarks on this subject of "standardized canvass," I want to add just a few words.

In the first place, it doesn't make any difference how fine a standardized can-

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vass you have, nor how adjustable, nor how interesting, nor how enthusiastic you can be over it, it will not work unless you throw into it two other elements which are absolutely necessary in order to make a success of the standardized canvass.

The first is a standardized method of getting prospects. It doesn't make any difference how good a salesman you are. If you have not a standardized method of securing a line of prospects that will keep you busy eight hours a day you can't be the success you should be.

The other element entering into a successful agent's work, is a standardized method of working, which is planning your work to know just where you are going to be every hour of the day, to have a good line-up of live prospects, to see one of the the other, and to have plenty of fill-in prospects to see when you miss your line-up.

Each Method Necessary for Success of All

Which one of these three standardized methods is the most important is hard to tell, as each one is almost absolutely necessary to the other's success, and no one can work to his best advantage who does not combine to the fullest extent possible all three methods in one: namely, a standardized method of securing prospects, a standardized method of working, and a standardized method of canvass.

Any agent who is not working on a system of this kind, but who will adopt it, will be astonished at the results it will bring. It will easily increase your business from 200 percent to 1,000 percent. In my own personal experience the first year I hooked up on this method of working it increased my production 600 percent, so you see what the results are from standardizing your method of getting prospects, your method of working and your method of canvass.

Death of W. H. Gregory

KANSAS CITY, KAN., Feb. 7.—Wesley H. Gregory, who organized the Federal Reserve Life in 1920, died Feb. 4. Mr. Gregory, who was 55 years old, had been in ill health for more than a year and a half, and had been in the hospital for three weeks before his death. Mr. Gregory was one of the prominent insurance men in the state. After organizing the Federal Reserve Life he took the general agency for Kansas, the only state in which the company was then operating. In November, 1924, he was made president of the company, retaining that office until January, 1928, when he resigned because of illness. Mr. Gregory's son, R. L. Gregory, is head of the Postal Life & Casualty of Kansas City, Mo.

Hughes Got First Prize

F. W. Hughes, general agent at Webster City, Ia., for the Central Life of Iowa, won first prize in the production contest during January, according to the production report for the entire 23 states and Alaska, in which the company operates. Mr. Hughes also completed his third consecutive week as Iowa production leader. His production record was made in the face of adverse weather conditions and despite the fact that for most of the month the road in his territory was snow blocked, making travel exceedingly difficult.

Lincoln National Meeting

CLEVELAND, Feb. 7.—Twenty home office representatives and agents of the Lincoln National are participating in the first and largest sectional meeting being held here.

Walter T. Shepard, vice-president in charge of agencies, is presiding at the meetings. Talks concerning the vital problems of the field underwriter were given by A. L. Dern, manager of agencies, Dr. W. E. Thornton, medical director, and other home office officials. The men mentioned will also attend and

participate in the same capacity in the remainder of the sectional meetings which will be held at Philadelphia, Los Angeles, Amarillo, Texas, and at Kansas City.

The Scranton Life of Scranton, Pa., has been licensed in Maryland.

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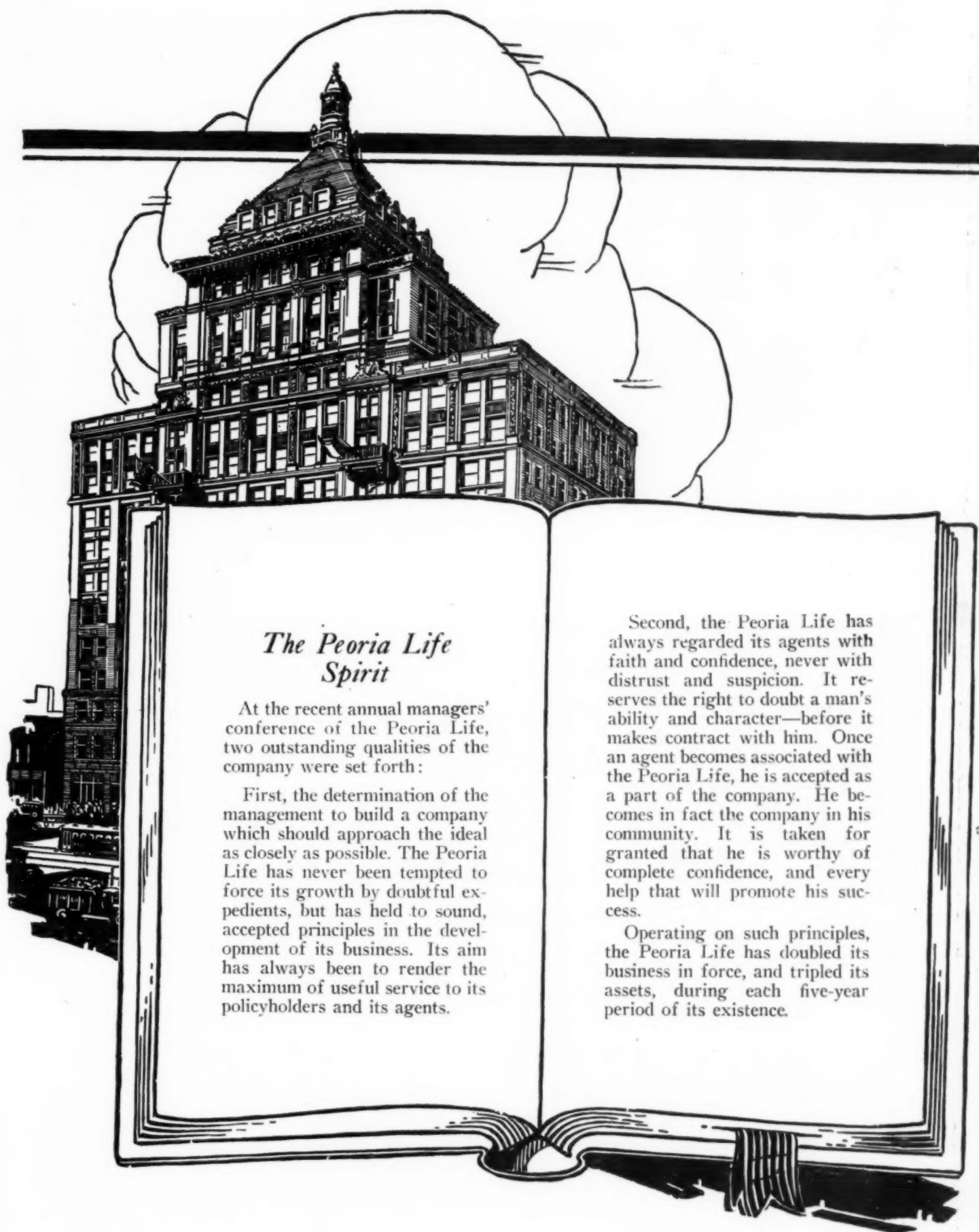
You, or the man you recommend, will receive careful consideration. Applications from our own men invited. Write stating full experience and qualifications, to I-8, The National Underwriter.

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Richmond, Virginia



The Peoria Life Spirit

At the recent annual managers' conference of the Peoria Life, two outstanding qualities of the company were set forth:

First, the determination of the management to build a company which should approach the ideal as closely as possible. The Peoria Life has never been tempted to force its growth by doubtful expedients, but has held to sound, accepted principles in the development of its business. Its aim has always been to render the maximum of useful service to its policyholders and its agents.

Second, the Peoria Life has always regarded its agents with faith and confidence, never with distrust and suspicion. It reserves the right to doubt a man's ability and character—before it makes contract with him. Once an agent becomes associated with the Peoria Life, he is accepted as a part of the company. He becomes in fact the company in his community. It is taken for granted that he is worthy of complete confidence, and every help that will promote his success.

Operating on such principles, the Peoria Life has doubled its business in force, and tripled its assets, during each five-year period of its existence.

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Life Insurance men in this territory desiring a fuller, more personal service get it with The Peoples Life (Illinois).

It is the policy of serving well a relatively small but rich territory that sets The Peoples [Life proposition apart. Our belief that there exists a definite need for an organization with such a policy is substantiated by the company's growth during the last five years.

This is one of a series of statements about The Peoples Life, Illinois. This company founded in 1908 is now entering a new phase in its development. The goal for 1929 is 25 millions life insurance in force. Men interested in representing the company are invited to communicate with E. J. Cotter, Agency Director.

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